

Booster Innovation Fund - Valuation Adjustment

31 January 2023

On 7 December 2022, Booster announced that it had been informed by one of the businesses in the Booster Innovation Fund's investment portfolio, that a lead investor has agreed to sell a portion of its shares to an external strategic shareholder at a price that represents a premium to the Fund's current carrying value. This transaction is now settled on materially the same terms indicated.

Due to confidentiality restrictions, Booster is not able to name the business concerned.

This transaction is relevant to Booster's assessment of value given it represents a significant third-party pricing event. As a result, Booster has reviewed its carrying value of this investment.

Booster has increased its assessment of value of this company by \$324,000. This, along with other valuation updates in accordance with the fund's valuation policy, represents an increase in the total Fund value of 1.65% (net of an allowance for any performance fees and tax), and a net asset value per unit of approximately \$1.452.

For further information regarding BIF visit <https://www.booster.co.nz/booster-investments/booster-innovation-fund.aspx>

For more information, please contact:

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About Booster

Booster Investment Management Limited (Booster) is the manager and issuer of the Fund, and part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over \$5 billion on behalf of more than 170,000 New Zealanders.

BIF is a managed investment fund that invests in early-stage companies founded on intellectual property originated or developed in New Zealand.

For more information, including a copy of the Product Disclosure Statement, and the net asset value per unit, please visit www.booster.co.nz