

## **BIF –Valuation update assessment in progress with potential material movement**

**18 May 2023**

Booster has been informed by one of the businesses in the Booster Innovation Fund's investment portfolio, that it is currently in advanced discussions with investors and major customers for the raising of additional capital for the business at a price substantially higher than its current carrying value.

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

Booster is in the process of considering the impact that this potential transaction may have on the net asset value of the Fund. The initial estimate (subject to formal assessment by the Fund's investment committee) is the valuation could increase by an amount that is material to the Fund.

On completion of this assessment, a further NZX announcement will be made confirming the impact to the Fund.

In the meantime, investors who are considering buying or selling units, may wish to defer the timing of their transaction until a further announcement is made.

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, please visit

[www.booster.co.nz](http://www.booster.co.nz)