

CASE STUDY

IPO, merger and acquisition communications

An unusual set of circumstances arose as retirement living company, Aevum, was preparing for its ASX listing - it was the subject of a direct mail share offer campaign from a market predator and then an unwanted takeover offer from a separate company on the day before listing occurred. The communications process was well under way for the IPO but then took on a new hue as Aevum presented a case for its own, independent growth path to its new shareholders.



retirement living and aged care |

Aevum has a venerable history, with its origins dating from 1868 as the Hibernian Friendly Society, and its demutualisation and name change were forerunners to ASX listing.

Challenge

Aevum's demutualisation brought with it many first time investors in the stockmarket and they needed not only an explanation of the business in which they were invested but also a guide to its value to assist them in resisting offers for their shares at a level below their potential.

Strategy

The communications strategy was based on developing a corporate story around Aevum's distinctive business model which offers a spectrum of care in retirement living. This was at the centre of Aevum's competitive advantage and was a key point for investors, the wider market and media.

Implementation

Announcements to the media were an important process for establishing the Aevum corporate story and media profile. This supported the IPO capital raising and various versions of the story were used in presentations and also speeches to investor meetings. This reinforced the key messages and understanding of the business model. The takeover enabled Aevum to stay in the news as it responded to the hostile offer. With the offer subsequently lapsing, we assisted Aevum to embark on a variety of stockbroker presentations to broaden its following and gather investment recommendations.

Results

Aevum has sustained profitability and growth in shareholder value as it has moved beyond the takeover battle and expanded its business. Coinciding with this it has built followers in the media and investment community, all of which has sustained growth in the share price. Ongoing news flow is assisting to reinforce strategic achievements.





ABN 80 067 648 691
(formerly Hibernian Friendly Society (NSW) Limited)

AUSTRALIAN FINANCIAL REVIEW
8 September 2005
WESTBROOK COMMUNICATIONS
15 Bent Street, Sydney, 2000

Aevum tops forecast

Ben Wilmot

Retirement village group Aevum yesterday came in above forecast with core profits up 35 per cent to \$6 million. Sydney-based owner operator Babcock & Brown said yesterday that funds were in a strong position.



target's statement

in response to
Bidder's Statement by
PrimeLife Corporation Limited
16 010 622 901
17 December 2004

Westbrook Communications is Australia's leading independent financial public relations firm.

Our team comprises senior people with backgrounds in journalism and the investment markets, giving us an edge in advice on communication of business information.

Our years of experience enable us to advise companies on communication with the media, investors and the investment community.

Crucial to this is guidance on the content of what is said and the how and when to maximise its value.

With our input your company can achieve the positioning and recognition it deserves.

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WESTBROOK COMMUNICATIONS
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ashed-up Aevum to div

ing

retirement village operator in an acquisition trail after Trust on Tuesday in-take on Tuesday. chief executive officer Si-said it was in discussions e of deals". ng Trust, 50 per cent abcock & Brown, acquired it (13.5 million shares) for million. Some private abcock have also acquired aevum. i said PrimeLiving already cent of Aevum. t deal had been structured y that PrimeLiving would ore than 19.9 per cent of l therefore would not be make a full takeover bid pany.



Happy retirement: Aevum is lining up deals to expand its retirement homes investments after Babcock & Brown took a stake in the c



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