

ASX ANNOUNCEMENT

ACONEX BOARD UNANIMOUSLY RECOMMENDS ACQUISITION PROPOSAL BY ORACLE

CREATES THE WORLD'S MOST COMPREHENSIVE CLOUD OFFERING FOR MANAGING ALL ASPECTS OF CONSTRUCTION PROJECTS

MELBOURNE, Australia, 18 December 2017 – Aconex Limited (**Aconex**) (ASX: ACX), a leading cloud-based solution that manages team collaboration for construction projects, today announces that it has entered into a binding Scheme Implementation Deed with Oracle (NYSE: ORCL) under which it is proposed that Oracle will acquire 100% of the shares in Aconex by way of a Scheme of Arrangement (the **Scheme**) for A\$7.80 in cash per share.

- Together, Oracle and Aconex will provide an end-to-end offering for project management and delivery that enables customers to effectively plan, build, and operate construction projects
- The Aconex Board of Directors unanimously recommends that shareholders vote in favour of the Scheme, and intend to vote shares in their control in favour of the Scheme, subject to the Independent Expert's Report concluding that the Scheme is in the best interests of Aconex shareholders and there being no superior proposal
- Scheme is subject to limited conditionality

"The Aconex and Oracle businesses are a great, natural fit and highly complementary in terms of vision, product, people and geography," said Leigh Jasper, Co-Founder and Chief Executive Officer, Aconex. "As Co-Founders of Aconex, both Rob Phillipot and I remain committed to the business and are excited about the opportunity to advance our collective vision on a larger scale, and the benefits this combination will deliver to our customers."

Oracle SVP and GM, Construction and Engineering Global Business Unit, Mike Sicilia said, "Delivering projects on time and on budget are the highest strategic imperatives for any engineering and construction organisation. With the addition of Aconex, we significantly advance our vision of offering the most comprehensive cloud-based project management solution for this \$14 trillion industry."

Overview of the Scheme

Under the terms of the Scheme, Aconex shareholders will be entitled to receive A\$7.80 in cash per Aconex share (**Scheme Consideration**), subject to all applicable conditions being satisfied or waived and the Scheme being implemented.

The Scheme Consideration of A\$7.80 cash per Aconex share provides compelling value to Aconex shareholders:

- 47% premium to the Aconex closing price of A\$5.29 on 15 December 2017
- 50% premium to the 1-month volume weighted average price (**VWAP**) of A\$5.19 to 15 December 2017
- 64% premium to the 3-month VWAP of A\$4.74 to 15 December 2017

The offer price implies a fully diluted market capitalisation of A\$1.6 billion¹ and also represents a more than 4x return on the Aconex December 2014 IPO price of A\$1.90 per share.

Subject to the Independent Expert determining that the Scheme is in the best interests of Aconex shareholders, the Directors of Aconex (who, collectively represent approximately 13.6% of ordinary shares outstanding) unanimously recommend and intend to vote shares in their control in favour of the proposed Scheme, in the absence of a superior proposal.

The Chairman of Aconex, Adam Lewis said, “Oracle’s offer of A\$7.80 per share represents a significant premium and a high degree of certainty of value to shareholders through the cash offer and limited conditionality”.

Scheme Implementation Deed

The offer will be made pursuant to a Scheme with further details to be included in the notice of meeting that will be sent to shareholders to convene a meeting at which shareholders will be asked to consider the proposal. Aconex shareholders will have the opportunity to vote on the Scheme at a Scheme Meeting to be held in late March 2018. The Scheme remains subject to other certain terms and conditions including Court approval, the Independent Expert concluding that the Scheme is in the best interests of Aconex shareholders, Foreign Investment Review Board approval and no “Material Adverse Change” or “Prescribed Occurrences”.

Under the Scheme Implementation Deed, Aconex will be bound by customary exclusivity provisions including “no shop”, “no talk” (subject to the Aconex Directors’ fiduciary obligations), and “notification” obligations as well as “matching” rights. A break fee of approximately 1% of the equity value will be payable to Oracle by Aconex in certain circumstances.

A full copy of the Scheme Implementation Deed, including all applicable conditions, is attached to this announcement.

Indicative timetable and next steps

Aconex shareholders do not need to take any action at the present time.

Aconex is preparing a Scheme Booklet which will contain information relating to the Scheme, including the reasons for the Directors’ recommendation and details of the Scheme Meeting. The Scheme Booklet will also include the Independent Expert’s Report on whether the Scheme is in the best interests of Aconex shareholders. The Scheme Booklet is expected to be sent to Aconex shareholders in late February 2018.

It is currently anticipated that Aconex shareholders will be given the opportunity to vote on the Scheme at a Scheme Meeting expected to be held in late March 2018. Subject to the conditions of the Scheme being satisfied, the Scheme is expected to be implemented in the first half of 2018.

These dates are indicative and subject to change.

Credit Suisse is acting as financial adviser to Aconex and Herbert Smith Freehills is acting as legal adviser.

END

¹ Fully diluted share count basis, which is expected to be approximately 206.6 million upon implementation of the Scheme.

For further information:

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About Aconex

The Aconex project collaboration solution digitally connects owners, builders and other teams, providing complete visibility and management of data, documents and costs across all stages of a construction project lifecycle. The Aconex cloud-based solution has been used to manage over \$1 trillion in projects across 70,000 user organisations in over 70 countries. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code ACX and are included in the S&P/ASX 200 Index.

About Oracle

The Oracle Cloud offers complete SaaS application suites for ERP, SCM and CX, plus best-in-class database Platform as a Service (PaaS) and Infrastructure as a Service (IaaS) from data centers throughout the Americas, Europe and Asia. For more information about Oracle (NYSE:ORCL), visit oracle.com.