

For immediate release:

21 August 2017



Strong year for the Marlin Global portfolio

- Net profit \$15.7m
- Gross performance +22.4%
- Total shareholder return +9.1%
- Dividend return +8.6% (6.81 cps paid)

NZX-listed investment company Marlin Global Limited (NZX: MLN) today announced a net profit for the 12 months to 30 June 2017 of \$15.7 million, a record profit since Marlin listed on the NZX 10 years ago in 2007. The result includes gains on investments of \$19.5m including the impact of foreign currency, dividend and interest income of \$0.8m, less operating expenses and tax of \$4.6m.

Total shareholder return which included the change in share price, dividends paid per share and the impact of the warrants that were on issue during the year was +9.1% for the 2017 financial year. In accordance with Marlin Global's quarterly distribution policy (2% of average NAV per quarter), the company paid a total of 6.81 cents per share to shareholders during the year ended 30 June 2017. Today, the Board also declared a dividend of 1.83 cents per share, payable on 29 September 2017 with a record date of 14 September 2017.

Marlin Global's gross performance of +22.4% for the 2017 financial year was ahead of its market benchmark¹ which was up +19.2% over the same period. Marlin Global Chair Alistair Ryan said: "Despite the turbulent period in the international arena with many political surprises, global equity investors were well rewarded as stocks steadily marched upward over the 12 months to 30 June 2017. The Manager outperformed the benchmark over the period, delivering a sound result for Marlin Global shareholders."

Senior Portfolio Manager Ashley Gardyne said: "International equity markets continued to climb higher in 2017, supported by an uptick in US and European corporate earnings growth, and a surge in the value of large US technology stocks in which Marlin Global had a significant weighting. We were pleased with Marlin Global's performance in this environment, with a number of our largest holdings including Alphabet, PayPal and Alibaba contributing significantly to our outperformance."

Ashley added: "The solid performance of international markets relative to the New Zealand share market highlights the benefits of international diversification for New Zealand investors."

For further information please contact:

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Chair
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The total shareholder return, adjusted net asset value and gross performance return methodologies are described in the Marlin Global Non-GAAP Financial Information Policy. A copy of the policy is available at <http://marlin.co.nz/about-marlin/marlin-policies/>

¹ S&P Large Mid Cap/S&P Small Cap Index (hedged 50% to NZD) from 1 October 2015

About Marlin Global

Marlin Global is a listed investment company that invests in growing companies based outside of New Zealand and Australia. The Marlin portfolio is managed by Fisher Funds, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Marlin is to offer investors competitive returns through capital growth and dividends, and access to a diversified portfolio of investments through a single, tax-efficient investment vehicle. Marlin listed on the NZX Main Board on 1 November 2007 and may invest in companies that are listed on any approved stock exchange (excluding New Zealand or Australia) or unlisted international companies not incorporated in New Zealand or Australia.

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