

**Indoor Skydive Australia Group Limited**  
ACN 154 103 607

**ASX/Media Release**  
**Sydney, Australia – 23 April 2018**

## **Legal Update**

**Indoor Skydive Australia Group Limited (ASX:IDZ) (ISA Group)** provides the following update on its legal proceedings with SkyVenture International Ltd (**SkyVenture**).

ISA Group continues to be confident in the merits of its position as we complete the pre-hearing processes and progress towards the hearing. The discovery process has formally closed and both parties have participated in depositions in Texas.

Our approach to the arbitration remains unchanged, and the sequence of events continues in accordance with the arbitrator's initial order as set out in the letter to shareholders on 26 February 2018.

As we enter into the higher tempo period immediately prior to the hearing, it has become clear that the legal fees associated with the dispute will be higher than forecast in the half year results presentation.

ISA Group anticipates the total costs of the proceedings to be in the vicinity of \$2m. The majority of legal costs will be absorbed in the current financial year and will be paid from existing operations in Australia and Malaysia.

The increase in legal fees will impact our reported EBITDA and NPAT for the 2018 financial year. As a flow on effect, the Board also anticipates an impact to our underlying EBITDA of approximately 10%.

The arbitration hearing is scheduled for the second week of May 2018 with the decision expected towards the end of July/early August. We remain confident of a positive outcome and continue to progress our planned growth strategy.

Further information on ISA Group is available at [www.indoorskydiveaustralia.com.au](http://www.indoorskydiveaustralia.com.au).

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## **About Indoor Skydive Australia Group Limited (ACN: 154 103 607)**

Indoor Skydive Australia Group Limited was established in 2011 as the parent company to build and operate indoor skydiving facilities across our region. These facilities allowing human flight within a safe environment are currently used by tourists, skydiving enthusiasts and military throughout the world. Flexible operating hours, low overheads and proven technology are just a few of the highlights that support the company's business model. The Company listed on ASX on 18 January 2013 under the code IDZ.

For further information visit: [www.indoorskydive.com.au](http://www.indoorskydive.com.au)

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