

LISTING CASE STUDY – BREWTOPIA



In 2002 Brewtopia created a beer built on an Open Source concept dubbed 'Viral Equity', which involved thousands of people in dozens of countries, helping develop a brand new beer over the internet, by voting on every aspect of it's development.

Crazy? Yes. Doomed to fail? Certainly.
But it didn't. And the result?
A public listing on the NSX
(www.newsx.com.au code BWL) by
converting their customer base into owners.

Without any underwriting or advertising, it was
the first internet float of its kind in Australia.

Why NSX?

As well as being able to fund expansion,
listing equipped them with the organisational
disciplines to promote and manage growth.

Since listing on NSX

Listing has added \$50,000 a year in fees for lawyers and accountants -
Brewtopia's increased turnover - \$1.1 million in 2006 – makes up for it.

Testimonial

*'Listing was absolutely
the best thing we ever
did for the business'*

**Liam Mulhall –
Chief Executive,
Brewtopia.**



Offices:

NSX Newcastle
NSX Melbourne

Websites:

www.nsx.net.au
www.nsxa.com.au
www.bsx.com.au

LISTING CASE STUDY – BRUMBY'S BAKERIES



Brumby's Bakeries Limited is a specialty bread retailer and one of Australia's largest and most successful franchise groups. After considering their alternatives, they chose to list on NSX.

Why NSX?

Coming from an exempt market, Brumby's was attracted to NSX as a cost effective alternative which suited their desired openness and levels of liquidity.

Since listing on NSX

Following strong investor interest, the share price of Brumby's Bakeries grew by over 45% in the first year of listing with NSX. There have been boutique investors appearing on their share register, broadening their shareholder base. Brumby's also received coverage in national and regional press about their listing on NSX.

The future

Brumby's Bakeries continues to enjoy the benefits of being a NSX listed company. They are actively growing their franchise base and have targets to double in size over five years.

Testimonial

'NSX provides the liquidity and the openness of buying and selling that we need for now'

**Michael Sherlock –
Managing Director,
Brumby's Bakeries.**



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