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Books set to close for Dreamscape Networks IPO



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Australian domain names market leader Dreamscape Networks of headed for the ASX-boards. Louie Douvis

by Sarah Thompson Anthony Macdonald Joyce Moullakis

Stockbroker Canaccord Genuity is seeking bids for online products company Dreamscape Networks' initial public offering by 2pm on Friday, according to terms sent to potential investors.

The broker was seeking to raise \$25 million for the company at 25¢ a share which, if successful, would value Dreamscape Networks at \$86 million including cash.

The company, formerly known as Crazy Domains, is the leading domain name brand in Australia with 30 per cent market share in the ".au" domains and 34 per cent of all new ".au" domain registrations.

About \$10 million of the funds raised would go towards the acquisition of the group, with \$12.5 million for growth opportunities and the remaining \$2.5 million set for offer costs.

Dreamscape Networks is seeking to list on the Australian Securities Exchange on December 1.

The broker firm offer was scheduled to close at midday on Friday, while the institutional book was slated to close at 2pm.

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The company was seeking to have a prospectus lodged with the corporate regulator next week.

[Street Talk revealed in March](#) that Dreamscape had tapped Canaccord Genuity to prepare the company for an IPO which would allow the founder to sell down after 15 years in the business and raise capital to expand into Asian growth markets.

[It's understood Canaccord has already completed a cornerstone investor process.](#)

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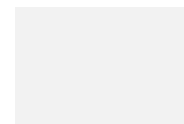


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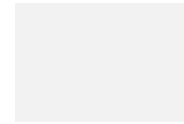
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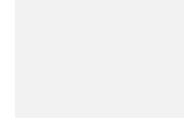
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