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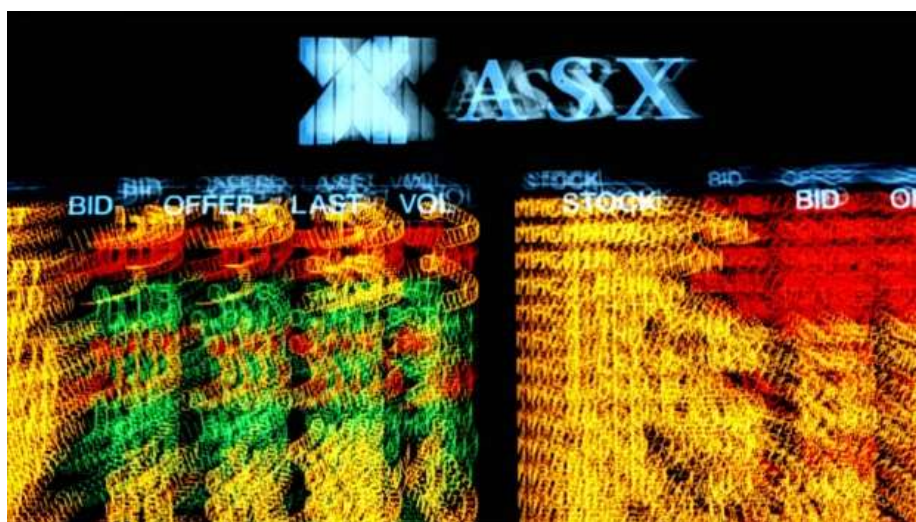
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# Dreamscape Networks starts IPO cornerstoning process



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Australia's No.1 domain registration and hosting company, Dreamscape Networks, has this week started a cornerstoning process for its initial public offering. Tanya Lake

by Sarah Thompson Anthony Macdonald Joyce Moullakis

Australia's No.1 domain registration and hosting company, Dreamscape Networks, has this week started a cornerstoning process for its initial public offering, Street Talk can reveal.

It's understood Dreamscape Networks, the rebadged Crazy Domains, is hosting a series of one-on-one meetings between management and listed equities investors with a view to securing pre-commitments before the institutional bookbuild on October 27.

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.

The IPO is expected to raise about \$25 million, including a \$10 million sell-down from management and \$15 million for growth initiatives.

Dreamscape Networks is a provider of online products, services and solutions designed to help individuals and small to medium sized businesses establish, manage and grow their business.

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Fund managers have been told that the company, which was founded in 2000, has grown organically and with no external funding or investment to be the leading Domain brand in Australia. It has a 30 per cent market share in the .au domains and 34 per cent market share of all new .au Domain Registrations.

Revenue is predominantly generated from the sale of multi-year subscriptions for products and services in the categories of domain name registrations, hosting and online services and solutions. These subscriptions cover a period of two years and are paid in advance.

Dreamscape's market capitalisation at the issue price will be \$86 million. Its nearest comparable company is GoDaddy in the United States.

The company is slated to start trading on the ASX on November 29.

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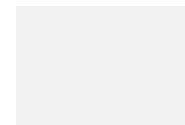
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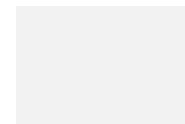
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