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## Shares placed with NZ Funds

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LISTED technology investor Strathmore is to raise \$6 million through a placement of 13.3 million shares at 45 cents each with New Zealand Funds.

"With this investment, Strathmore introduces a substantial institutional investor holding well in excess of 5 per cent of total shares on issue," Strathmore said yesterday.

NZ Funds manages investments worth more than \$1 billion.

It said Strathmore, which has not long transformed into a technology investor, had matured to a point where it had a place in institutional portfolios.

Strathmore also said it had introduced two Australian institutions and with retail support, Strathmore had another \$1.8 million from 4.1 million shares.

"Strathmore's funds available for investment are currently approximately \$11 million.

"This placement will enable Strathmore to continue its accelerated investment programme, evaluating and meeting the funding requirements of the significant flow of quality deals presented to us," chairman Phil Norman said. -- NZPA

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