



7 October 2024

Placement Upsized Following Strong Demand and Opening of Share Purchase Plan

Placement Results

Black Pearl Group Limited (NZX:BPG) is pleased to advise that it has successfully completed its off-market placement to new and existing investors as announced to the market on 4 October 2024 (**Placement**).

The Placement was oversubscribed, resulting in BPG increasing the size of the Placement to \$10.5 million at an issue price of \$1.25 per share (**Placement Offer Price**).

BPG received strong demand from leading New Zealand institutions, family offices, brokers and other investors. The Placement was oversubscribed at the upsized Placement amount of \$10.5 million.

The Placement shares are scheduled to be allotted on Friday, 11 October 2024 (or as otherwise agreed) with trading of the new shares commencing on the NZX the same day. The shares issued under the Placement will rank equally and be of the same class as the ordinary shares quoted on the NZX Main Board.

As announced on 4 October 2024, BPG is also undertaking a \$2.0 million share purchase plan (**SPP**). Therefore, BPG will raise up to \$12.5 million in total.

BPG's CEO Nick Lissette commented:

"We are pleased with the strong response from investors. The capital raising will provide additional capital to support our growth, along with broadening our investor base and enhancing liquidity in Blackpearl shares. We are pleased to offer an SPP to all existing shareholders to enable them to participate on the same terms."

SPP Opens

BPG also announces today the opening of the share purchase plan (**SPP**). Please refer to the investor presentation [here](#) for further information and the SPP Offer Document attached to this announcement for the SPP terms and conditions.

There are 1.6 million shares available under the SPP, having an aggregate value of approximately \$2 million.



All existing shareholders who, at 5pm on the Record Date of Friday, 4 October 2024 (**Record Date**), are recorded in BPG's share register as registered holders of shares and residing in New Zealand (**Eligible Investors**) are able to apply for a minimum of NZ\$500 and up to NZ\$50,000 at a price that is the lower of the Placement Offer Price or the 5-day VWAP on NZX during the last five days of the SPP period.

The shares issued under the SPP will rank equally and be of the same class as the shares quoted on the NZX Main Board.

The key dates of the SPP are as follows:

Event	Date
Record Date	Friday, 4 October 2024 (5pm)
SPP opens and Offer Document sent to Eligible Shareholders and NZX	Monday, 7 October 2024
Closing Date for SPP	Wednesday, 23 October 2024 (5pm)
Settlement and allotment of Shares under the SPP	Thursday, 31 October 2024
Holding statements sent to Applicants	Within five business days of 31 October 2024

BPG encourages Eligible Investors who wish to participate in the SPP to apply online at <https://blackpearl.capitalraise.co.nz> by 5pm on Wednesday, 23 October 2024.

Alternatively, a physical application form can be requested from BPG's share registry, MUFG Corporate Markets (formerly known as Link Market Services), at applications@linkmarketservices.co.nz.

Subject to applicable law or regulation the Board of BPG may, at its sole discretion, extend or bring forward the Closing Date. Any such change will be communicated to shareholders through BPG making a market announcement to NZX.

BPG was advised by Cameron Partners Limited and Duncan Cotterill on the capital raising.

ENDS

Contact

Released for and on behalf of BPG by **Karen Cargill**, Chief Financial Officer.

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About Blackpearl Group

Blackpearl Group (**BPG**) is a market-leading data technology company pioneering AI-driven sales and marketing solutions for the US market.

Specifically engineered for small-medium sized businesses (SMEs), BPG consistently delivers exceptional value to its customers. Our mantra is simple: 'Better Growth Together'. When our customers win, we win.

Founded in 2012, BPG is based in Wellington, New Zealand, and Phoenix, Arizona.

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