



NZX Release

5 April 2023

Geo completes underwritten pro-rata renounceable rights issue

Geo Limited (NZX:GEO) (**Geo**) advises that it has completed its one (1) for four (4) pro-rata renounceable rights issue together with its associated issue of warrants.

The Offer raised gross proceeds of \$1,236,262 from the issue of 37,341,281 new shares, including \$521,388 of shortfall subscriptions for additional new shares under the Oversubscription Facility. This was more than the \$1.2m amount underwritten by North Ridge Partners Pty Ltd, the underwriter of the Offer, which has therefore not been needed to subscribe for any shares pursuant to the underwriting agreement entered into with Geo in connection with the Offer.

In addition, 7,468,301 Warrants were allotted under the pro-rata renounceable rights issue. These may be exercised in the next four years to receive a fully paid, ordinary share in Geo, by paying the exercise price of \$0.033 per share.

Together with the \$2.5 million secured debt facility from Pioneer Capital, Geo has received commitments for \$3,736,262 in debt and equity, versus a target of \$3,500,000.

Chair Rod Snodgrass said "We are pleased to have exceeded our target during an uncertain period for financial markets and wish to record our appreciation to both our shareholders and to Pioneer Capital for their support. Geo's focus is now on continuing to improve its growth trajectory and to reduce its monthly cash burn rate."

A copy of the Capital Change Notice accompanies this announcement.

Ends

For more information:

Tim Molloy
Chief Executive Officer
Tel: +61 411 592 180
Email tim.molloy@geoop.com

About GEO:

GEO is a leading SaaS business that provides smart software platforms for tradies, field and home service businesses. The market for GEO's products is growing quickly as the global mobile workforce expands. GEO's simple yet powerful software platform helps business owners reduce the complexity of running their business whilst saving time and improving cashflow. For more information:

www.geoop.com