



2 September 2021

Plexure completes A\$15.0 million Institutional Placement

Highlights

- Plexure has successfully completed a A\$15.0 million Institutional Placement and received full underwriting of the A\$5.0 million Shareholder Offer.
- The underwriting of the Shareholder Offer provides Plexure increased certainty of funding with the A\$20.0 million Capital Raise now fully underwritten.
- The Capital Raise is conditional on receiving Plexure shareholder approval under the NZX Listing Rules at the special shareholder meeting expected to be held on or around Friday, 24 September 2021 (as an indicative date).

Plexure Group Limited (**Plexure**) (**NZX/ASX: PX1**) is pleased to announce that it has successfully closed the bookbuild for its A\$15 million underwritten placement to institutional, sophisticated and professional investors in Australia and New Zealand (**Institutional Placement**) announced on 1 September 2021. The Institutional Placement was strongly supported, attracting bids well in excess of the A\$15 million (NZ\$15.6 million¹) Institutional Placement amount and resulted in the company's decision to have the A\$5 million (NZ\$5.2 million¹) Shareholder Offer underwritten.

The Institutional Placement of 30 million Plexure ordinary shares was fully subscribed at the offer price of A\$0.50 (NZ\$0.52¹), per share. This represents a discount of 8.3% to the last ASX close price of A\$0.545² (NZ\$0.566^{1,2}), a 7.2% discount to the volume weighted average ASX price for Plexure shares over the preceding 10 trading days of A\$0.539² (NZ\$0.560^{1,2}), and a 12.7% discount to the volume weighted average ASX price for Plexure shares over the preceding 30 days of A\$0.573² (NZ\$0.595^{1,2}).

Commenting on the Institutional Placement, Plexure Chair, Phil Norman, said "I am delighted that we have been able to close the Institutional Placement quickly and that we had such strong support from Australian and New Zealand institutional, sophisticated and professional investors. The new capital will provide funding to partially fund the acquisition of leading Australian transaction platform provider Task and its global subsidiaries as previously announced. We view the support received from new and existing investors as a clear endorsement of our strategy."

The Institutional Placement (and the Shareholder Offer discussed below) are conditional on receiving Plexure shareholder approval at a Special Meeting of Shareholders to be held on or around 24 September 2021, as an indicative date only (**Special Meeting**). Completion of the Institutional Placement will occur as soon as practicable following (and on the basis of) shareholder approval of the placements and the Task acquisition.

¹ The corresponding NZ\$ price to the final price was determined based on the NZ\$/A\$ foreign exchange rate as at 5.00pm (NZDT), 31 August 2021 from the Reserve Bank of New Zealand website (<http://www.rbnz.govt.nz/statistics/b1>).

² The Offer Price and VWAPs are calculated based on the ASX trading history of PX1.

Plexure Group Limited

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Plexure is also undertaking a fully underwritten placement of approximately NZ\$5.2 million (A\$5.0 million¹) to existing New Zealand shareholders of Plexure at the same offer price as the Institutional Placement, being NZ\$0.52 per share, fixed at the current NZ\$/AU\$ exchange rate (the **Shareholder Offer**). The Shareholder Offer will be offered to all shareholders with a registered address in New Zealand who did not participate in the Institutional Placement. The Shareholder Offer will commence when the Notice of Special Meeting is sent to shareholders, with a record date likely the day before such notice is sent. It is currently anticipated that the Notice of Special Meeting will be sent on or around 9 September 2021, however that is an indicative date only.

Plexure is pleased to announce that the Shareholder Offer has now been fully underwritten by Bell Potter Securities and Ord Minnett Limited.

Eligible New Zealand shareholders will be invited to apply for up to NZ\$30,000 of new shares at the offer price free of any brokerage, commission and transaction costs and more details will be included in the offer materials.

For more information please contact:

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