



4 October 2024

## Blackpearl surpasses \$10m of ARR and launches Capital Raising

Black Pearl Group Limited (**NZX:BPG**) is pleased to advise the market of the achievement of a key milestone in BPG's growth strategy.

Annual Recurring Revenue (**ARR**) reached \$10.4 million as at 30 September 2024 - a 126% increase year-on-year.

To support its next stage of growth, BPG is today launching a capital raising of \$10 million with the ability to accept oversubscriptions (at its sole discretion).

The capital raising will be undertaken at \$1.25 per share. This represents an 8.8% discount to the 30-day VWAP of a BPG share of \$1.37<sup>1</sup>.

The capital raising comprises of a non-underwritten placement of \$8 million (**Placement**) and a share purchase plan (**SPP**) offer of \$2 million to existing shareholders residing in New Zealand. The capital raising has been structured in this manner to assist with further broadening BPG's investor base and improving share liquidity.

A trading halt has been granted by NZX to facilitate the Placement. BPG expects to advise the market of the capital raised under the Placement pre-market open on Monday, 7 October 2024.

Under the SPP, New Zealand shareholders will be invited to apply for up to NZ\$50,000 of new shares free of any brokerage, commission or transaction costs. If the SPP is oversubscribed, applications may be scaled in BPG's discretion, by reference only to the number of ordinary shares held by shareholder's accepting the SPP offer as at the SPP record date (being 5pm today). Further information on the SPP will be released to the NZX and sent to shareholders on Monday, 7 October 2024.

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

Please see the investor presentation and cleansing notice released with this announcement for further information.

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<sup>1</sup> Calculated up to close of trading on 3 October 2024.



## 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.

**Blackpearl.com**