

Geo to launch a partially underwritten pro-rata renounceable rights issue

Further to its announcement on 1 March 2023, Geo Limited (NZX:GEO) (**Geo**) is pleased to announce its intention to launch a one (1) for four (4) pro-rata renounceable rights issue to raise up to approximately NZ\$1.51 million. In addition, 1 warrant (**Warrant**) will be issued for every 5 New Shares allotted under the pro-rata renounceable rights issue that may be exercised in the future to receive a fully paid, ordinary share in Geo (together, the **Rights Issue**). The Rights Issue has been partially underwritten by North Ridge Partners Pty Ltd.

An offer document will be issued by Geo and released to the market in due course. Shareholders should read the offer document in full before deciding what actions to take with their rights.

Details of the Rights Issue are as follows:

<p>Rights Offer size and structure</p>	<p>The Rights Issue constitutes:</p> <ul style="list-style-type: none"> • An approximately NZ\$1.51 million pro rata renounceable rights offer to Eligible Shareholders (defined below) at a ratio of 1 for 4; and • an offer of 1 Warrant for every 5 New Shares (as defined below) allotted under the pro-rata renounceable rights issue. <p>Approximately:</p> <ul style="list-style-type: none"> • 45,781,579 new fully paid ordinary shares in Geo (New Shares); and • 9,156,282 Warrants, <p>will be issued under the Rights Issue if fully subscribed.</p>
<p>Rights Offer price</p>	<p>NZ\$0.033 per New Share (Issue Price)</p>
<p>No Rights trading</p>	<p>Rights will not be quoted on the NZX Main Board. Holders of Rights will be entitled to sell their Rights privately off-market</p>
<p>Eligibility</p>	<p>Only Geo shareholders with registered addresses in New Zealand or Australia on the Record Date will be entitled to participate in the Rights Offer (Eligible Shareholders).</p>
<p>Oversubscriptions and Oversubscription Bookbuild Facility</p>	<p>Eligible Shareholders who elect to take up all of their Rights in full will have an opportunity to apply for additional shares, the issue price for which will be NZ\$0.033. Eligible Shareholders and other eligible investors may be entitled to participate in the Oversubscription Facility</p>

	process via those parties invited to participate in the process by Geo.
Ordinary Shares	The New Shares to be issued under the Rights Issue will rank equally in all respects with the existing ordinary shares on issue in Geo.
Underwriting	<p>North Ridge Partners Pty Ltd (the Underwriter) will partially underwrite the Rights Issue to ensure Geo raises at least \$1.2 million under the Rights Issue.</p> <p>The Underwriter has arranged sub-underwriters who have agreed to make firm commitments to subscribe for New Shares under their entitlements and to subscribe for additional New Shares under the Oversubscription Facility in the event of any shortfall</p>
Warrants	<p>As part of the Rights Issue, for every 5 New Shares allotted to an eligible shareholder, 1 Warrant will also be allotted for no additional consideration.</p> <p>Each Warrant gives shareholders the right, but not the obligation, to subscribe for one additional ordinary share in Geo on or before the date four years from the date of issue of the warrants (expected to be on or around 5 April 2027) for an exercise price of NZ\$0.033</p>

The key dates for the Rights Issue are as follows:

Announcement of the Rights Issue	Friday, 10 March 2023
Record Date for determining rights	5:00pm NZT Tuesday 21 March 2023
Opening Date for the Rights Issue	Wednesday, 22 March 2023
Dispatch of Rights Issue offer document and Entitlement and Acceptance Form	Wednesday, 22 March 2023
Closing Date for the Rights Issue and the Oversubscription Facility	5:00pm Friday, 31 March 2023
Announcement of results of the Offer and the Oversubscription Facility	Tuesday, 4 April 2023
Allotment of New Shares, despatch of holder statements and commencement of trading of New Shares	Wednesday, 5 April 2023

The above dates are subject to change at the discretion of Geo, subject to compliance with NZX Listing Rules requirements. Geo reserves the right to withdraw the Rights Issue at any time prior to the issue of New Shares under the Rights Issue at its absolute discretion.

A copy of the Corporate Action Notice and the Cleansing Notice accompany this announcement.

Ends

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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