

FOR IMMEDIATE RELEASE

9 August 2021

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IKE requests trading halt for share placement

ikeGPS Group Limited ('IKE') has today applied for a trading halt on the NZX and ASX to complete a share placement, under which it is seeking to raise A\$18.3 million (approximately NZ\$19.2 million). The price at which shares will be issued under the share placement will be determined by IKE following an institutional bookbuild. On completion of the placement, IKE expects to offer a share purchase plan to all eligible shareholders under which it would seek to raise A\$3 million (approximately NZ\$3.1 million). IKE expects to offer shares to eligible shareholders under the share purchase plan at the same price as shares are issued under the share placement.

Part of IKE's stated growth objectives is the completion of acquisitions. For instance, in H2 FY21, IKE acquired the assets of Visual Globe LLC. IKE proposes to carry out the share placement and the share purchase plan in order to ensure it is well capitalised to execute on potential future acquisition opportunities as those opportunities arise, as well as to fund organic growth opportunities.

IKE expects to be in a position to make an announcement on the outcome and pricing of the share placement and the details of its proposed share purchase plan prior to the commencement of trading on Wednesday, 11 August.

IKE provides the attached cleansing notice in relation to this share placement and the share purchase plan.

This announcement has been authorised for release to NZX and ASX by the IKE Board of Directors.

ENDS

About ikeGPS

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

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