



ASX ANNOUNCEMENT
(ASX: NVX)

26 February 2021

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT OFFER

NOVONIX Limited (ASX: NVX) (NOVONIX or “the Company”) today announces the successful completion of its fully underwritten \$115 million placement of new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors at an offer price of \$2.90 per New Share (**Institutional Placement**). Under the Institutional Placement, the Company will issue approximately 39.7 million New Shares.

NOVONIX Chairman, Tony Bellas, said: “The oversubscribed Institutional Placement was well-supported by the Company’s existing institutional shareholders. It is also pleasing to have the opportunity to welcome a number of new high quality domestic and international institutional investors to our register. As well, it is encouraging to receive the support of investors and our Board for the Company’s strong growth agenda “

NOVONIX CEO, Dr Chris Burns, said he was pleased to have secured the funding required to support the growth of the NOVONIX Anode Materials business based in Chattanooga Tennessee and the Company’s ongoing R&D programs based in Halifax Nova Scotia.

“Our team at NOVONIX has developed cutting edge technology and we are aiming for sector leadership in battery technology and materials production”, Mr Burns said.

NOVONIX CFO, Nick Liveris, said: “The funding considerably strengthens the Company’s balance sheet and provides the flexibility to be able to accelerate both the scaling of our anode materials production and our R&D agenda in support of the rapidly growing US and international markets for electric vehicles (EVs) and energy storage systems (ESS)”.

Settlement of the Institutional Placement is expected to occur on Tuesday, 2 March 2021 with allotment of New Shares expected to occur on Wednesday, 3 March 2021. The 39.7 million of New Shares issued under the Institutional Placement will rank equally with existing shares on issue.

Following the successful completion of the Institutional Placement, the Company’s shares will recommence trading on ASX today and the Company has requested that the trading halt be lifted on opening of the market today.

Citigroup Global Markets Australia Pty Limited acted as sole lead manager, global coordinator and underwriter to the Institutional Placement.

NOVONIX Limited (ASX: NVX)
ACN 157 690 830
GPO Box 525 Brisbane Qld 4001
AUSTRALIA



Conditional Placements

As announced on Thursday, 25 February 2021, subject to the approval of NOVONIX's shareholders, NOVONIX also proposes to raise approximately \$16.45 million in aggregate pursuant to the Conditional Placements.

NOVONIX Directors, Mr Trevor St Baker AO, Mr Andrew N Liveris AO, Admiral Robert J. Natter and Mr Robert Cooper have each entered into a placement agreement with the Company, pursuant to which they have agreed to subscribe for new shares under the Conditional Placements.

As the issue of shares under the Conditional Placements will be made to certain Directors of the Company or entities that are associated with each of them, each Conditional Placement is subject to shareholder approval being obtained for the purposes of ASX Listing Rule 10.11 and for all other purposes (to be sought at an extraordinary general meeting of shareholders scheduled to be held on or about early to mid-April 2021) (**EGM**). The Conditional Placements are not underwritten. Further details of the resolutions to approve the Conditional Placements will be provided in the notice of general meeting for the EGM.

Following completion of the Conditional Placement, Mr Trevor St Baker AO or entities associated with him will hold approximately 15.97% of the Company's issued share capital (assuming that the full amount is raised under the Institutional Placement, SPP and each other Conditional Placement).

Share Purchase Plan

As announced on Thursday, 25 February 2021, NOVONIX will separately conduct an offer of New Shares under a Share Purchase Plan (**SPP**) to existing eligible shareholders in the Company with a registered address in Australia and New Zealand as at 7.00pm (Sydney, Australia time) on Wednesday, 24 February 2021. The SPP will provide each eligible shareholder with the opportunity to apply for up to \$10,000 worth of NOVONIX shares at the Institutional Placement price of \$2.90 per new share.

The SPP aims to raise approximately \$15 million. NOVONIX may decide to scale back applications should it receive demand above that target or to issue a higher amount above the target, at its absolute discretion (and, if a higher amount is issued, to either accept applications in full or scale back applications, at its absolute discretion).

The SPP offer booklet containing further details regarding the SPP, including the terms and conditions for participation, will be lodged with ASX on or about 4 March 2021 and will be dispatched to eligible shareholders in Australia and New Zealand at that time.

Each New Share issued under the SPP will rank equally with existing shares on issue in NOVONIX at their date of issue and NOVONIX will seek quotation of the New Shares issued under the SPP on ASX.

For further information regarding the SPP, please contact the NOVONIX Offer Information Line on 1300 405 577 between 8.30am and 5.30pm (Sydney, Australia time) from the date the SPP opens, being 4 March 2021.



This announcement has been authorised for release by Tony Bellas, Chairman.

For any questions, please contact IR@novonixgroup.com

MEDIA INQUIRIES

Ian Pemberton
P&L Corporate Communications
+61 402 256 576
ian.pemberton@plcorporate.com.au

ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries.

NOVONIX's mission is to support the global deployment of lithium-ion battery technologies for a cleaner energy future.

For any questions, please contact IR@novonixgroup.com



IMPORTANT DISCLAIMER

This announcement contains certain "forward-looking statements" that are based on management's belief, assumptions and expectations and on information currently available to management. These statements can generally be identified by the use of forward-looking words, such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", or "target". Such statements may be based on underlying assumptions (which could prove incorrect or may be subject to change) and are subject to the risks disclosed in the Investor Presentation lodged with ASX around the date of this announcement. You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant uncertainty and disruption caused by COVID-19.

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

Citi, together with its related bodies corporate, shareholders and affiliates, and each of their respective officers, directors, employees, affiliates, agents and advisers (each a Limited Party) have not authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and there is no statement in this announcement which is based on any statement made by Citi or any other Limited Party. To the maximum extent permitted by law, Citi and each other Limited Party expressly disclaim all liabilities (including for negligence) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the currency, accuracy, reliability or completeness of any information in this announcement.

Neither Citi nor any other Limited Party makes any recommendation as to whether any potential investor should participate in the Institutional Placement or the Conditional Placement. Further, neither Citi nor any other Limited Party accepts any fiduciary obligations to or relationship with any investor or potential investor in connection with the Institutional Placement or the Conditional Placement or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Institutional Placement or the Conditional Placement and any other transaction or other matter arising in connection with this announcement.

Citi and other Limited Parties may have interests in the securities of NOVONIX. Further, they may act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities.

Determination of eligibility of investors for the purposes of the Institutional Placement is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of NOVONIX and/or Citi. To the maximum extent permitted by law, NOVONIX, Citi and the Limited Parties each disclaim any duty or liability (including for negligence) in respect of the exercise of that discretion or otherwise. Citi may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Institutional Placement without having independently verified that information and Citi does not assume responsibility for the accuracy or completeness of the information.