

25 May 2021
ASX RELEASE

Airtasker successfully completes \$20.7 million placement

Highlights

- \$20.7 million capital raising successfully completed via a fully underwritten share placement to institutional, sophisticated and professional investors at \$1.00 per share, issuing approximately 20.7 million new fully paid ordinary shares
- The placement proceeds will be used to fund the Zaarly Inc. acquisition, expansion into key city markets in the US and UK, and the costs of the Offer

Airtasker is pleased to announce the successful completion of its approximately \$20.7 million fully underwritten share placement to institutional, sophisticated and professional investors.

The placement will result in the issue of 20,703,934 fully paid ordinary shares in Airtasker. The issue price of \$1.00 per share represents a discount of 7.4% to Airtasker's closing price of \$1.08 per share on 20 May 2021.

The shares issued under the placement represent approximately 4.9% of Airtasker's fully diluted pre-offer issued share capital and will rank equally with the company's existing Ordinary shares outstanding prior to the placement.

Proceeds raised from the placement will be used to fund the acquisition of the assets of Zaarly Inc.¹ a US-based local services marketplace, expansion into key city markets in the US and UK, and the costs of the offer.

The placement was strongly supported by existing and new domestic institutional, sophisticated and professional investors. Allocations were heavily weighted in favour of existing investors.

The placement was undertaken within Airtasker's existing placement capacity under ASX Listing Rule 7.1 and accordingly, shareholder approval was not required.

Further details on the Zaarly acquisition and the capital raise are set out in the investor presentation lodged with the ASX on 21 May 2021.

-- Ends --

¹ Zaarly's business, operations and IP were acquired on 20 May 2021 from existing cash reserves - this use of proceeds restores the balance sheet after the acquisition. See Airtasker's ASX announcement and presentation published to ASX on Friday, 21 May 2021 for more information.

For further information, please contact:

Media Enquiries

Alexandra Aguirre
alexandra@airtasker.com
+61 428 024 545

Investor Relations

www.investor.airtasker.com
investors@airtasker.com

About Airtasker

Airtasker (ASX: ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people and businesses who want to work.

With its mission to empower people to realise the full value of their skills, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. Since launching in 2012, Airtasker has enabled more than \$1 billion in working opportunities and served more than 1 million unique paying customers.

This announcement was approved for release by the Board of Directors of Airtasker Limited.

For personal use only