

Shortfall Update

29 June 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) wishes to provide an update on the placement of Shortfall Shares in relation to the non-renounceable entitlement offer announced by the Company on 25 May 2022.

Under the terms of the entitlement offer, eligible shareholders were invited to apply for one (1) new fully paid ordinary share in the Company (**New Share**) at an issue price of \$0.02 per New Share for every one (1) existing BikeExchange share held as at 7.00 pm (Sydney time) on Monday, 30 May 2022 (**Record Date**) to raise approximately \$6.3m (before costs) (**Entitlement Offer**). The Entitlement Offer closed at 5:00 pm (Sydney time) on Tuesday, 14 June 2022 and 96,129,930 New Shares were issued on 21 June 2022 following the receipt of valid applications under the Entitlement Offer.

As announced on 21 June 2022, the Board had received commitments from institutional, professional and sophisticated investors to take up part of the Shortfall Shares. The Board is pleased to advise that the Company has today issued the 130,635,921 Shortfall Shares resulting in a total amount raised of \$4,883,180.02 (including the placement of \$347,863 announced on 25 May 2022 and \$1,922,598.60 from the Entitlement Offer).

The Shortfall Shares will rank equally in all respects with existing BikeExchange shares and following the issue, the Company's total issued share capital will be 543,779,135.

In addition to the above, the Company has received commitments for 81,500,000 Shortfall Shares (for a total dollar amount of \$1,630,000), representing the majority of the remaining Shortfall Shares. The Company expects to finalise the Shortfall placement this week and will update the market on the issue of the remaining Shortfall Shares in due course.

ENDS

This announcement has been authorised by the Board.

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated and growing global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. BikeExchange listed on the Australian Stock Exchange (ASX) in February, 2021. Today, it hosts over 1500 brands, 1650+ retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.