

COMPLETION OF ATTAINED ACQUISITION

4 APRIL 2023: DC Two Limited (ASX: DC2) (“DC Two” or the “Company”), a vertically integrated revenue generating data centre, cloud, and software business, is pleased to announce the successful completion of its acquisition of Attained Group Pty Ltd (“Attained”) and its expansion beyond data centres and infrastructure.

This announcement follows on from previous ASX releases dated 30 December 2022, 27 February 2023 and 8 March 2023.

Acquisition Overview:

Attained is a profitable Australian leading managed IT and cloud services provider, deploying and managing technology solutions across a variety of enterprises to improve performance and efficiency. The acquisition will accelerate the Company’s strategic move into the broader cloud microservices IT sector, leveraging the IT infrastructure foundations built over the last three years.

The acquisition of Attained is deemed an initial, strategic steppingstone for the Company, covering several technology layers, deemed critical to build an end-to-end market offering. These include, among others:

- Cyber Security.
- Managed IT services.
- Cloud services.
- Network and Voice solutions.

During the last three years, Attained has demonstrated its ability to generate profit while achieving an average of ~\$3 million in unaudited revenue. Via this transaction, the Company expects to drive further growth by leveraging its IT infrastructure foundations built over the last three years.

Total purchase consideration is approximately \$2,000,000 in share consideration and deferred cash payments. Pursuant to the agreement, the Company will issue 17,824,504 fully paid ordinary shares at a deemed issue price per share of \$0.05 to the vendors of Attained, pursuant to the terms included in the annexure to this announcement. The consideration shares to be issued are subject to voluntary escrow for up to 2 years from the date of issue.

This announcement has been approved for release by the Board of DC Two.

For more information please contact:

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ABOUT DC TWO

Established in 2012, DC Two offers a suite of vertically integrated services covering every part of the data centre and cloud technology stack. The Company offers a number of managed and integrated cloud services delivered from datacentres in Perth and Darwin. DC Two also develops software assets to support our internal operations and provide enhanced control and flexibility, through automation and self-service, to our customers and technology partners, wherever they are.

FORWARD-LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of DC Two Limited, are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on various factors.

[ENDS]

ANNEXURE

The Company has executed a share sale and purchase agreement with the shareholders of Attained (**SPA**) to acquire 100% of the issued share capital in Attained (**Acquisition**) for approximately \$2,000,000 in share consideration and deferred cash payments.

Under the terms of the SPA, completion of the Acquisition was subject to the satisfaction or waiver of conditions precedent including:

- a) **Due Diligence:** the Company completing legal due diligence on Attained;
- b) **Shareholder approvals:** the Company obtaining shareholder approval under Listing Rules 7.1, 10.1 and 10.11;
- c) **Key Employees:** Execution of employment agreements between the Company and Paul Arch and Liam Gale; and
- d) Other standard conditions precedent for a transaction of this nature.

The total consideration to be paid to the sellers comprises:

- a) cash consideration: four cash instalments of approximately \$277,194 per instalment to be paid in aggregate to the unrelated sellers on the three-, six-, nine- and twelve-month anniversaries of completion, representing a total value of \$1,108,776; and
- b) up to 17,824,504 consideration shares (**Consideration Shares**) to be issued to the sellers, with each share having a deemed issue price of \$0.05 to be issued on completion.

The non-related vendors will receive 3,913,323 Consideration Shares as follows:

- a) 1,340,365 shares to Aviso It Pty Ltd (ACN 140 352 941), being an entity associated with Liam Gale; and
- b) 2,572,957 shares to Esidium Group Pty Ltd (ACN 104 244 840), being an entity associated with Paul Arch.

13,911,182 Consideration Shares will be issued to a nominee of Mr Blake Burton, the Company's Managing Director. Mr Burton currently draws a salary of approximately \$50,000 (excluding superannuation) for his role with Attained. This payment will now cease and Mr Burton's aggregate remuneration from the Company will increase by \$50,000, reflecting his ongoing role managing the consolidated entity.

The Consideration Shares will be subject to voluntary and ASX escrow requirements, whereby the Consideration Shares to be issued to Mr Blake Burton will be escrowed for 2 years from completion, and the balance of the Consideration Shares will be escrowed for 12 months from completion.