

ASX Release

13 June 2023

Private Placement raises \$3.9m to advance strategy and accelerate growth

- Firm commitments received for private placement to raise \$3.9m (before costs) from institutional and sophisticated investors
- The private placement was well supported by new and existing investors, the Company's Board of Directors and Management
- The proceeds from the Placement will be used for:
 - first loss capital relating to funds drawn from the Company's debt warehouse facility;
 - investment in product development; and
 - general working capital requirements.
- Evolution Capital and Red Leaf Securities acted as Joint Lead Managers to the placement.

Spenda Limited (ASX: SPX) ("Spenda" or "the Company") is pleased to announce that it has received firm commitments for a private placement to raise \$3.9m (before costs) (the "Placement"). The Placement was well supported by new sophisticated and professional investors, existing shareholders, the Company's Board of Directors and Management. The total amount of the raise was increased from a minimum of \$2.5m to accommodate the strong additional demand.

The Placement was offered at an issue price of \$0.009 (0.9 of a cent) per share. In addition to each two ordinary shares subscribed for, investors will receive one free attaching option with an exercise price of \$0.0175 (1.75 cents) per option expiring two years from the date of issue. The Company intends to apply for official quotation of the options subject to meeting ASX quotation requirements.

Funds raised from the Placement (after costs) will principally be used fund first loss capital relating to funds drawn from its debt warehouse facility, product development and general working capital requirements.



www.spenda.co

Spenda Limited

ASX:SPX

ACN 099 084 143

shareholders@spenda.co

605, 275 Alfred Street, North Sydney, NSW 2060

Spenda Director's Peter Richards (\$150,000), Adrian Floate (\$200,000) and Howard Digby (\$10,000) will participate in the Placement, subject to shareholder approval, investing \$360,000 in total. Directors and Management's collective investment in the Placement is \$477,500.

Evolution Capital Pty Ltd ("Evolution") and Red Leaf Securities ("Red Leaf") acted as Joint Lead Managers ("JLM") to the Placement. The JLM will receive fees of 6% on funds raised from their clients and they, together with other relationship brokers, will receive 13,677,500 broker options, with an exercise price of \$0.0175 (1.75 cents) expiring 2 years from the date of issue ("Broker Options").

393,333,333 ordinary Shares and 196,666,667 options from the Placement will be issued by the Company without prior shareholder approval utilising its placement capacity under ASX Listing Rules 7.1 and 7.1A. 40,000,000 ordinary shares and 20,000,000 options will be issued to Company directors Peter Richards, Adrian Floate and Howard Digby, subject to shareholder approval pursuant to ASX Listing Rule 10.11. Broker Options will be issued without prior shareholder approval utilising placement capacity under ASX Listing Rule 7.1.

Table 1: Summary of Placement and Broker Options

ASX Listing Rule	Shares to be Issued	Options to be Issued
LR 7.1 (Placement)	67,035,422	196,666,667
LR 7.1A (Placement)	326,297,911	-
LR 10.11 (Directors' allocation from Placement)	40,000,000	20,000,000
LR 7.1 (Broker Options)	-	13,677,500
Total	433,333,333	230,344,167

Shares issued from the placement are expected to be issued on 19 June 2023 and options on 30 June 2023, these dates are indicative and may be subject to change without notice.

Commenting on the Placement, Managing Director Adrian Floate said: "It goes without saying that for the Company to achieve such strong demand in the current economic climate reflects the strong confidence that both new and existing shareholders have in Spenda and its future trajectory. As I've noted in previous statements, the Company is at an inflection point, having completed the groundwork to deliver a fully integrated payments and lending platform to the market.

Securing key strategic customers, namely Carpet Court and Capricorn Society is testament to the Company's technological capabilities, noting that these customers only represent a fraction of the Company's current sales pipeline.

I would personally like to thank Evolution, Red Leaf and the other relationship brokers involved in the process for introducing new sophisticated investors to the Company and finally, I would also like to thank our existing shareholders, Board and Management for their unwavering support”.

- ENDS -

About Spenda

Spenda Limited (ASX: SPX) is a transaction services business supplying industries with a broad range of B2B payment services, digital trading software and integrated solutions. Our goal is to convert EFT payments to card payments utilising the BPSP engagement coupled with our payments collaboration framework. Our competitive advantages deliver customers end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation.

Spenda supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendaRetail. Spenda has licensing agreements with third-party software vendors that enable it to provide integrated SOE solutions to its customers.

For investors seeking information on the Company’s activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company’s news section of the website and on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and Facebook.

For more information, see <https://spenda.co/investor-centre/>

This announcement has been authorised by the Board.

Investor Enquiries

Please email: investors@spenda.co

