

Beonic secures new debt financing

SYDNEY, AUSTRALIA, 25th January 2024 – Beonic Limited (ASX:BEO) (Beonic or the Company), the world's leading provider of IoT solutions to Airports and Retail, advises that it has secured a loan facility ('the Facility') of USD \$2.1 million (~AUD\$3m) with Blue Venshures SPV 1 LLC ('Blue Venshures'). Funds from the Facility will be utilised in growth and restructuring initiatives and for general working capital purposes.

The Facility will replace the \$1.8 million loan Beonic previously had with Export Finance Australia, which had financial covenants that required a minimum of \$3 million cash at bank during the loan facility at the end of each quarter. The Facility with Blue Venshures has no financial covenants and as such provides Beonic with improved capital flexibility.

Beonic CEO Billy Tucker said, "The Facility provided by Blue Venshures secures our finances and provides sufficient working capital and a more flexible financing facility to execute on our growth strategy. I would like to take the opportunity to thank Export Finance Australia for their support of the Company. I am incredibly excited by Beonic's future, following the recent contract wins secured with Abu Dhabi Airport and JFK International. Having only recently commenced at Beonic, I am impressed with the opportunities within the business and I am happy to contribute to the facility along with our Chair, Bob Alexander, and other senior executives in order to help provide the capital flexibility we require to drive improved financial performance and deliver returns to our shareholders."



The material terms of the loan facility agreement include:

Commencement Date	25th January 2024
Lender	Blue Venshures SPV I LLC ("Blue Venshures") a Special Purpose Vehicle established specifically to make this investment into Beonic Ltd. The SPV is owned and controlled by Advenshure LLC, a privately held company.
Loan amount	USD \$2.1 million loan facility ("the Facility"). The Facility is financed through the issue by Blue Venshures of promissory notes to investors on the same terms as the terms of the Facility (other than the Arrangement Fee referred to below). Beonic CEO and Managing Director (Billy Tucker) and Chair (Bob Alexander) have contributed to the Facility alongside other Beonic senior management and a former Director, by subscribing for an aggregate of A\$1 million of the promissory notes on the same commercial terms as the other investors.
Loan Term	2 years, no amortisation of principal with US\$2.1m repaid after 2 years
Interest Rate	15% p.a. paid quarterly
Arrangement Fee	3% of principal
Fee on Repayment	5% of principal on maturity or early repayment. There are no other early prepayment fees.
Security	Blue Venshures SPV 1 LLC has 1st Ranking Security over Beonic Ltd and its subsidiaries
Covenants	No financial covenants
Notes	The debt arrangement is non-dilutive to shareholders and does not include any right to convert the loan into BEO shares.

About Beonic

At Beonic, we create intelligent places with our AI-driven platform. Our technology transforms the places where people work, play, travel, shop and meet—optimising touchpoints, driving loyalty, and delivering differentiated experiences.

Our platform unifies your data points on one proprietary platform to give you the insights needed to solve the complex challenges of your present and future.

We ingest data from a diverse range of technologies including WiFi, Camera, People counting, LiDAR, CCTV and IoT devices. We combine these datasets with contextual data like weather, retail sales and sociodemographic to improve operational performance for retailers, airports, stadiums, smart cities and other public and commercial venues.

Beonic further augments insights generated by the platform with its data & marketing services offering: A team of data science and digital marketing consultants who help our clients harness more value from their data.

