

Two-tranche placement to raise \$5.0m allowing Beonic to execute strategic refresh and accelerate growth

Highlights:

- Beonic has received firm commitments from new and existing shareholders to raise A\$5.0 million via a two-tranche placement at \$0.022 per share.
- The Company will also offer a Share Purchase Plan (SPP) of up to A\$0.5 million which will provide all eligible shareholders with the opportunity to participate in the transaction.
- Participants in the placement and the SPP will be offered 1 free attaching option for every two new shares issued, exercisable at A\$0.044, expiring three (3) years from the date of issue (Attaching Options), subject to shareholder approval and lodgement of a disclosure document with the Australian Securities and Investments Commission.

Beonic Limited (ASX: BEO) ('Beonic' or the 'Company') is pleased to announce it has received binding commitments from institutional and sophisticated investors to raise ~\$5.0 million (before costs) by way of a two-tranche institutional placement comprising:

- Tranche 1 to raise ~A\$1.4 million via the issue of ~63.7 million New Shares at an issue price of A\$0.022 per share, representing a 15.4% discount to Beonic's last closing price on 14 June 2024 and a 20.5% discount to the 5-day VWAP. Tranche 1 will utilise the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 ('Tranche 1').
- Tranche 2 to raise approximately ~A\$3.6 million via the issue of ~163.6 million New Shares at \$0.022 per share, the same issue price as Tranche 1 (together with Tranche 1, the 'Placement'). Tranche 2 will be subject to shareholder approval at an Extraordinary General Meeting ('EGM') of the Company to be held in July 2024 ('Tranche 2').

The proceeds of the Placement will be utilised towards accelerating the Company's development of advanced data analytics solutions, restructuring & staff exit costs, investment in new sales and marketing functions, offshore software development and working capital requirement.

The Placement was well supported by new and existing institutional and sophisticated investors. In particular, the Company welcomes Enpar Capital onto the register. Post Placement, Enpar Capital will own ~13.9% of BEO.

Commenting on the Placement, Beonic CEO, Billy Tucker said:



"The funds raised from the placement combined with the previously secured debt facilities from Blue Ventures, will deliver Beonic the capital flexibility to execute on our strategic initiatives and drive the Company towards a self-sustaining cash flow position. I would like to thank existing shareholders for their support of the placement and welcome the new shareholders to our register. With industry leading LiDAR technology, a dominant position in the airport vertical and a truly global presence, Beonic has a robust platform for significant growth."

Commenting on their participation EnPar Capital principal's:

"EnPar Capital is excited about the opportunity to lead an investment in Beonic, the world's leading provider of IoT and associated software to Airports and Retail," said Erik Levy.

"We see significant long-term growth potential for the Company, we are impressed with the Company's global blue-chip customer base and with management's focus on profitable growth," said Vladimir Efros.

"We look forward to collaborating with Billy, his management team and the Company's board to help support Beonic's next chapter of growth" said Omer Granit.

About EnPar

EnPar Capital is a New York, USA, based private investment firm that invests in established, high-potential businesses with strong management teams. The firm's principals include seasoned investment professionals with extensive experience across private equity, public markets, venture capital and business development. EnPar Capital's principals, including Omer Granit, Vladimir Efros, and Erik Levy, have over 60 years of collective experience as investors with very broad networks to help support our investments. Noteworthy board, transaction, and early-stage investments by the principals over the years include Skype, Informatica Corporation, Socure, Brainbox AI, Kickstarter, Neuren Pharmaceuticals, Amaero, and Suddenlink, amongst many others.

Further details are set out in the Investor Presentation accompanying this announcement.

Placement Details

The key details of the Placement are as follow:

Description	Number of shares to be issues	Funds to be raised
Tranche 1	63,674,241	\$1.4 million
Tranche 2*	163,598,487	\$3.6 million
Total*	227,272,728	\$5.0 million

*Subject to Settlement and approval of Tranche 2 at the EGM.

The Placement was conducted at a price of \$0.022 per New Share, which represents a:

- 15.4% discount to the last close price of \$0.0260 on 14 June 2024;
- 20.5% discount to the 5-day Volume Weighted Average Price (VWAP) of \$0.0277; and
- 17.6% discount to the 10-day VWAP of \$0.0267.

Participants in the Placement will also be entitled to apply for one (1) free attaching option for every two (2) New Shares allocated under the Placement, which will be exercisable at \$0.044 each and have an expiry date that is 3 years after the issue date ('Attaching Options'). The Attaching Options will be subject to shareholder approval at the upcoming EGM to be held in July 2024. Placement participants can apply for the Attaching Options under a Prospectus, which is expected to be lodged with ASIC in July 2024. If exercised in their entirety the Attaching Options have the potential to raise a further A\$5.0 million.

In addition, the Directors of Beonic have committed to participate in the placement. The issue of 17,045,456 (and 8,522,728 attaching Placement Options) to Directors (or associated entities) under the placement is subject to the Beonic shareholder approval at the upcoming EGM to be held in July 2024.

The Company may seek quotation of the Attaching Options on the ASX if the minimum spread requirements set out by the ASX are achieved, but the Company does not presently expect that to be the case. All New Shares issued under the Placement, as well as any shares issued upon the exercise of the Attaching Options, will rank pari-passu with the existing ordinary shares on issue in the capital of the Company.

Settlement of the New Shares under Tranche 1 is expected to take place on Tuesday, 25 June 2024. Quotation and trading of the New Shares issued under Tranche 1 are expected to take place on Wednesday, 26 June 2024.

Settlement of New Shares under Tranche 2 is expected to take place on Thursday, 1 August 2024 following the EGM to be held on 29 July 2024. Quotation and trading of the New Shares issued under Tranche 2 are expected to take place on Friday, 2 August 2024.

Canaccord Genuity (Australia) Ltd and Alpine Capital Pty Ltd acted as Joint Lead Managers to the Placement.

At the time of settlement of the second tranche of the Offer and subject to shareholder approval, the Company will issue to the Joint Lead Managers up to 8,182,575 options (on the same terms as the attaching options) for services provided in connection with the Placement.

Share Purchase Plan Details

Subject to shareholder approval, the Company plans to offer a Share Purchase Plan (SPP) to eligible shareholders with a target raise of up to A\$0.5 million (with the right to accept less or

more than this amount). Eligible shareholders at the Record Date Tuesday, 18 June 2024 with a registered address in Australia and New Zealand will be invited to participate in the SPP. The SPP will be offered at the same price as the Placement, being \$0.022 per share. Shareholder approval of the SPP, for the purposes ASX Listing Rule 7.1, is intended to be sought at the EGM expected to be held in July 2024.

Participants in the SPP will also be entitled to apply for one (1) free attaching option for every two (2) new shares applied for under the SPP. These options will be on the same terms as the

Attaching Options that will be offered to investors under the Placement as described above, will also be subject to shareholder approval at the upcoming EGM and the lodgement of a disclosure document with ASIC.

The SPP is expected to open on Thursday, 1 August 2024 and close on Friday, 23 August 2024. The SPP offer is not underwritten. Shares issued under the SPP will be on the same terms and will rank equally with existing shares and shares issued under the Placement

SPP Key Dates¹

Event	Date
Record Date to determine entitlement to participate	7.00pm (AEST) on Tuesday, 18 June 2024
Dispatch SPP Offer Documents and Opening Date	9.00am (AEST) on Thursday, 1 August 2024
Closing Date	5.00pm (AEST) on Friday, 23 August 2024
Announcement of results	Wednesday, 28 August 2024
Allotment Date	Thursday, 29 August 2024
Despatch of holding statement	Friday, 30 August 2024
SPP shares quoted and commence trading	Friday, 30 August 2024

*All times referenced are to Sydney time, Australia unless denoted otherwise. The above timetable is indicative only and Beonic reserves the right to amend any or all of these events, dates and times in its absolute discretion, subject to the Corporations Act 2001 Cth (Corporations Act), ASX Listing Rules and other applicable laws.

Additional updates and general disclosure

The Board intends to invite Mr Michael McConnell to join the Board as a Director prior to the 2024 AGM. Michael is an experienced Company Director based in Colorado, USA, who was nominated as a candidate for a Board role in November 2023 and has since participated in the Board as an Observer. Under Beonic's Constitution, if Michael joins the Board before the 2024 AGM he will be required to resign and then stand for re-election at that AGM.

Mr Mark Devadason has formally shared with the Beonic Board his plan to step down at the upcoming 2024 AGM, resigning his role as Director of Beonic Ltd.

The Board of Beonic is committed to maximising shareholder value and will continue to review all of the Company's strategic options. From time to time the Company has received approaches from third parties interested in acquiring Beonic or pursuing a business combination and this may continue to be the case. Despite the business being under-capitalised for an extended period, to this date, none of these opportunities have been compelling enough to pursue. With the balance sheet now strengthened by the capital raising, the Company is in an even better position to assess these options going forward

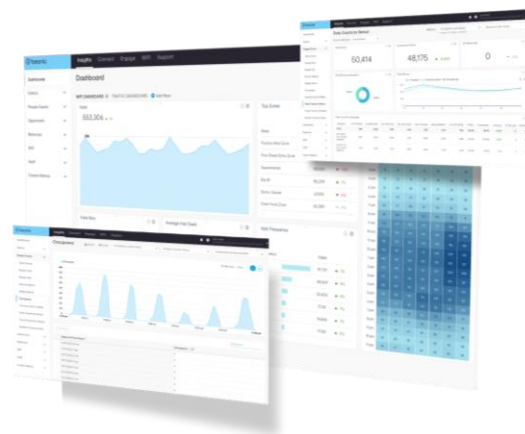
About Beonic

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.



This announcement has been approved by Beonic Limited's Board.

Learn more at www.beonic.com or follow Beonic updates at <https://au.linkedin.com/company/beonic>

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