

Completion of Limepay Acquisition

Key Highlights:

- **Satisfaction of Conditions Precedent:** All conditions precedent required to effect completion of the Limepay acquisition have been satisfied
- **Strong Start to FY25:** New customer wins, including Lessn, signal that Limepay is on target to achieve higher than budgeted annual recurring revenue growth in FY25
- **Integration of business and teams to commence immediately:** Both parties have commenced integration of each respective business service offering, consolidation of offices and integration of organisational structures

Spenda Limited (**ASX:SPX**, "**Spenda**" or "**the Company**"), an innovative software company providing electronic payment solutions across supply chains and trading networks, is pleased to announce that it has completed the acquisition of Limepay Pty Ltd trading as April Solutions ("**Limepay**").

All conditions precedent in respect to the acquisition have been satisfied and Spenda has issued the following ordinary shares to Limepay shareholders in accordance with the Share Sale Agreement ("**SSA**"):

- **Tranche 1:** The issue of 204,958,678 shares at an issue price of \$0.0121; and
- **Tranche 2:** The issue of 59,504,132 shares at an issue price of \$0.0121, as Limepay has confirmed receipt of its FY24 Research and Development rebate of \$766K.

Tranche 3 and Tranche 4 Deferred Consideration Shares will only be payable if Limepay achieve the revenue performance milestones per the SSA and as detailed in Spenda's ASX announcement dated 16 August 2024.

Spenda would like to welcome the new Limepay shareholders to the Company register and look forward to the amalgamation of Limepay and Spenda's products and services into one combined offering, expanding the enlarged group's software suite and product breath, to service existing customers and acquire new customers.

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As previously announced, the enlarged group has already experienced early success in acquiring new business with the recently announced two-year exclusive agreement with Lessn to process all payment volumes (19 August 2024). With additional joint initiatives in the pipeline, the Board and Executive Leadership Team (“ELT”) expect this trend to continue as the integration of the products and services roll out into one seamless product offering.

Combining the teams, the Company expects faster release cycles of new products and features, which will result in payment volumes continuing to grow and further take-up in the credit facilities to more customers.

Limepay’s Chief Executive Officer, Andy Britz, has moved into the role of Chief Technology Officer and will join Spenda’s ELT. Furthermore, both businesses have moved into new offices in Sydney and will commence rebranding Limepay to Spenda.

Managing Director Adrian Floate commented:

“This is an exciting day for everyone involved. The Limepay technology is expanding Spenda’s addressable market. Since announcing the Limepay acquisition, both businesses have substantially increased their total payment processing volume and contracted revenue. I am pleased that the collaboration between the sales teams has proven to be so fruitful in such a short space of time and know that the future holds much more opportunities for us to capitalise on.”

- ENDS -

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About Spenda

Spenda Limited (ASX:SPX) is an integrated business platform that enables businesses across the supply chain to sell better and get paid faster. Spenda is both a software solutions provider and a payment processor, delivering the essential infrastructure to streamline processes before, during and after the payment event.

Spenda's payments solution has three components – Software, Payments & Lending – and enables end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation. Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda combines five vendors into one solution with end-to-end software integration as well as ledger-to-ledger integration to improve operational efficiency for all trading parties in the supply chain.

Spenda captures transactions and payments through the value chain, generating layered revenue streams from SaaS, both B2B and B2C payments and B2B supply chain finance. Spenda's ability to analyse and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

This announcement has been authorised by the Board of Directors.

Investor Enquiries

Please email: investors@spenda.co

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



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