

ASX RELEASE

25 February 2025

Envirosuite receives non-binding, conditional and indicative proposal from Ideagen

Key points:

- Indicative Proposal received from Ideagen contemplating cash consideration of \$0.10 per share for 100% of the issued securities of Envirosuite Limited
- The Indicative Proposal is conditional and non-binding, and investors should take no action at this stage
- Disclosure is required as Ideagen has advised that it intends to engage with the Company's major shareholders
- MA Moelis Australia is engaged to field corporate enquiries

Envirosuite Limited (ASX: EVS) advises that it has received an unsolicited, non-binding, conditional and indicative proposal from Ideagen Limited ("**Ideagen**") to acquire 100% of Envirosuite's issued securities by way of a scheme of arrangement for a cash consideration of A\$0.10 per share (the "**Indicative Proposal**"). Ideagen is a global software company that specialises in providing innovative solutions to enhance governance, health and safety, risk management, and compliance practices for organisations across various industries.

The Indicative Proposal represents:

- a premium of 133% to the closing price of Envirosuite shares on 24 February 2025 of A\$0.043 per share;
- a premium of 120% to the volume-weighted average price ("VWAP") of Envirosuite shares for the one month to and including 24 February 2025 of A\$0.045 per share; and
- a 2.5x enterprise value multiple of revenue for the twelve months ended 31 December 2024¹.

The Indicative Proposal is subject to a number of conditions, including completion of due diligence (including a request for exclusivity), negotiation and execution of a binding Scheme Implementation Deed with customary terms and conditions, unanimous recommendation by the Envirosuite Board, and Envirosuite shareholder approval. Ideagen has advised that it intends to engage with the Company's major shareholders.

While certain aspects of the Indicative Proposal are still to be clarified, the Envirosuite Board has formed the view that it is in the interests of Envirosuite's shareholders to engage further with Ideagen on their Indicative Proposal.

As announced in its recent half-yearly results, Envirosuite was undertaking a strategic review of the Company's operations and potential strategic direction. Envirosuite is continually assessing opportunities to maximise shareholder value, return on capital and to ensure the business is well-positioned for future growth.

¹ Implied enterprise value is based on fully diluted shares outstanding of 1,457.2 million shares and net debt comprised of \$4.0 million of cash and \$7.8 million of debt, being the amount drawn on the loan with Partners for Growth VI. L.P. (PFG) as at 31 December 2024.

The Board will act in what it considers to be in the best interests of the Company and its shareholders, including assessing the merits of the Indicative Proposal relative to other value-maximising strategies for shareholders.

Envirosuite shareholders should not take any action in response to the Indicative Proposal. There is no certainty that the Indicative Proposal will result in a binding offer or that any transaction will eventuate. Envirosuite will continue to keep the market informed in accordance with its continuous disclosure obligations.

Envirosuite has retained MA Moelis Australia as its financial adviser.

ENDS

Authorised for release by the board of Envirosuite Limited

For further information contact:

Adam Gallagher

Company Secretary

E: investors@envirosuite.com

P: 1300 987 009

ABOUT ENVIROSUITE

Envirosuite (ASX: EVS) is the world's most advanced environmental intelligence technology company, trusted by leading operators across the aviation, mining, industrial, waste and wastewater sectors.

Envirosuite combines evidence-based science and industry expertise to build category-leading technology that helps customers manage complex operational challenges, reducing risk and improving productivity while protecting and strengthening social license and community relationships.

By harnessing the power of environmental intelligence, Envirosuite is helping to create a world where industry, people and planet can prosper in partnership.

www.envirosuite.com

For personal use only