

ASX: 9SP
ASX Release
28 August 2020

9Spokes AU\$10 million Institutional Placement

Highlights

- 9Spokes has successfully raised AU\$10 million to be settled through a two-tranche placement.
- The capital raise was supported by existing institutional shareholders and introduces a small number of new Australian-based institutional investors to the register.
- The placement funds and existing cash provide the Company with approximately two years of working capital to continue to secure new SaaS banking clients organically and through the recently announced Visa and Foundation partnerships.
- Discussion with potential new banking clients through the Visa partnership are already underway.
- Canaccord Genuity acted as Lead Manager to the Placement.

Auckland, NZ | 28 August 9Spokes (ASX: 9SP or the “Company”), a management app that brings meaningful data together across a business, its apps, and its bank, is pleased to advise it has raised AU\$10 million via a two-tranche placement (the “Placement”) through the issue of 277,777,778 new ordinary shares.

The Placement was supported by existing institutional shareholders, including Alium Alpha Fund, and a small number of new key Australian-based institutional investors. The issue price of A\$0.036 per share represents a 6.9% discount to the 10-day volume weighted average price prior to trading halt.

With this raise, the Company is funded for approximately 2 years based on current anticipated operations. Funds raised by the Placement will be used to:

- continue the focus on growing new banking partners globally
- progressive global rollout of 9spokes.com
- continued partner development with strategic partners Visa U.S.A. Inc, Microsoft, and Foundation
- continued focus on R&D development of the 9Spokes platform.

Adrian Grant, Chief Executive of 9Spokes, said: “This capital raise secures our cash runway into FY23, enabling us to focus on continuing to support SMBs, evolve our platform, and deliver new bank customers through key global partnerships. We were supported by existing institutional shareholders and are pleased to welcome several new Australian-based institutional investors to the register.

“This interest in 9Spokes demonstrates continued confidence in what we’re doing, the strategic direction we have taken the Company, and the recent partnerships we have entered with Visa and Fundation. Discussions with potential new banking clients under the Visa partnership are already underway and we see this as a great opportunity given Visa has a global distribution network of 15,500 financial institutions.

“Over the past 18 months, we have worked hard to ensure that our platform can deploy and scale globally. Further, we wanted to ensure that we can partner at scale. With the release of our V2 platform in FY20, the signing of recent distribution partnerships with Visa and Fundation, and now a strong cash position, we look forward to focusing on our core objective of rapidly growing our user base both directly through 9spokes.com and with our partners.”

The Placement will be completed in two tranches. Tranche 1 will consist of approximately 166.0 million shares being issued within the Company’s placement capacity under ASX Listing Rule 7.1. Tranche 2 will consist of approximately 111.8 million shares being issued subject to shareholder approval at an Extraordinary Meeting of Shareholders currently expected to be held on or around 23 September 2020. A separate announcement confirming the time and place of the meeting will follow in due course.

Indicative timetable*:

Settlement of Tranche 1 Placement shares	Thursday, 3 September 2020
Allotment of Tranche 1 Placement shares	Friday, 4 September 2020
Extraordinary General Meeting of Shareholders to consider the approval for the issue of Tranche 2 Placement shares	Wednesday, 23 September 2020
Settlement of Tranche 2 Placement shares (subject to shareholder approval)	Monday, 28 September 2020
Allotment of Tranche 2 Placement shares (subject to shareholder approval)	Tuesday 29 September 2020

*The timetable above is indicative only and the Company reserves its right to alter the timetable.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Announcement authorised by 9Spokes’ Chief Executive, Adrian Grant.

For further information, please contact:

Investor enquiries:

investors@9spokes.com

Media enquiries:

Marie Cahalane

Content & Communications Manager

marie.cahalane@9spokes.com

About 9Spokes

9Spokes is a powerful business ecosystem with global scale. It offers modern businesses a management app that brings meaningful data together across a business, its apps, and its bank. Think of 9Spokes as a virtual advisor, here to motivate and guide businesses so they not only survive but grow and thrive.

Powered by bank and business data, 9Spokes delivers meaningful, personalized, and shareable insights to businesses to help inform their next move and steer them towards their goals. It's a collaborative resource that facilitates holistic conversations between businesses and their banks that go beyond just the financials, helping to improve visibility and reduce risk. Businesses gain a value-added business hub, while their banks get the insights needed to offer products and services better tailored to their customers' needs.

Find out more at 9spokes.com