

## ASX Release

# Envirosuite Successfully Completes Placement and Institutional Entitlement Offer to raise approximately A\$10.2 million as part of Equity Raising

26 May 2021

### Key Highlights:

- › Placement and Institutional Entitlement Offer attracted strong demand from both eligible existing and eligible new institutional investors located in Australia and New Zealand
- › Retail Entitlement Offer to raise a further ~A\$3.8 million opens on Monday 31 May 2021 is expected to close at 5.00pm (Sydney time) on Friday 11 June 2021
- › Offer proceeds will be used to accelerate Envirosuite's investment into growing underlying sales in the EVS Omnis and Water product group, and prioritising global expansion in the short term to maximise shareholder value in the long term

Envirosuite Limited (ASX:EVS) ("**Envirosuite**") is pleased to announce the successful completion of its institutional placement ("**Placement**") and the institutional component of its 1-for-14.5 pro rata accelerated non-renounceable entitlement offer ("**Institutional Entitlement Offer**", and together with the Placement, the "**Institutional Offer**") of new ordinary shares in Envirosuite ("**New Shares**") as announced on Monday 24 May 2021.

Envirosuite received strong demand during the Institutional Offer bookbuild from high-quality, eligible existing and new institutional investors located in Australia and New Zealand. Wilsons Corporate Finance Limited and Bell Potter Securities Limited are acting as joint lead managers to the Offer.

The Institutional Offer closed on Tuesday, 25 May 2021, raising approximately A\$9.5 million. The Offer Price was A\$0.085 per New Share.

Envirosuite Chief Executive Officer, Jason Cooper, said:

*"We are pleased to have received the high-quality backing and support from investors for Envirosuite. We are privileged to have received such strong support from our current shareholders and welcome the addition of new institutions as we aim to accelerate growth of one of the world's leading environmental intelligence technology companies"*

### **Completion of the Institutional Offer**

The Institutional Offer comprised the issue of 94.1 million New Shares under the Placement to raise approximately A\$8 million, and approximately 26.1 million New Shares under the Institutional Entitlement Offer to raise approximately A\$2.2 million.

The New Shares subscribed for under the Institutional Offer are expected to settle on Tuesday, 1 June 2021, with allotment and normal trading on ASX to commence on Wednesday, 2 June 2021. New Shares issued under the Institutional Offer will rank equally with existing Envirosuite shares on issue.

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

Envirosuite expects ASX to lift the trading halt and for Envirosuite's ordinary shares to recommence trading on ASX on an ex-entitlement basis from market open today.

Proceeds of the Institutional Offer, in conjunction with the retail component of the entitlement offer ("**Retail Entitlement Offer**", together with the Institutional Offer, the "**Offer**"), will fund plans to accelerate Envirosuite's investment into growing underlying sales in the EVS Omnis and Water product group, and prioritising global expansion in the short term to maximise shareholder value in the long term:

- › Strategically accelerate the development and distribution of EVS Water to take advantage of the market and increases sales velocity;
- › Expediting Envirosuite's product roadmap to increase the Company's capabilities on a global scale and meet the needs of the Company's customers;
- › Investing into the North American region to grow the Company's market position;
- › Improving the operating model through investment into transformation projects that will significantly improve the delivery and support cost structure, thereby improving the gross margin; and
- › Strengthening the balance sheet to support the growth in underlying sales.

As announced previously, Wilsons Corporate Finance Limited and Bell Potter Securities Limited are acting as joint lead managers to the Offer.

### **Retail Entitlement Offer to commence Monday, 31 May 2021**

The Retail Entitlement Offer is expected to open on Monday, 31 May 2021 and close at 5.00pm (Sydney time) on Friday, 11 June 2021 (unless extended).

Eligible retail shareholders with a registered address in Australia or New Zealand, as at 7.00pm (Sydney time) on Wednesday, 26 May 2021 ("**Record Date**") ("**Eligible Retail Shareholders**") will be invited to participate in the Retail Entitlement Offer at the Offer Price. Eligible Retail Shareholders will be able to subscribe for 1 New Share for every 14.5 Envirosuite shares held as at the Record Date. Eligible Retail Shareholders who take up their full retail entitlement will also be invited to subscribe

for shares over and above their entitlement, up to a maximum of 150% above their entitlement, subject to the overall level of participation in the Retail Entitlement Offer and at the discretion of Envirosuite's Board of Directors.

Further information will be sent to Eligible Retail Shareholders in a booklet ("**Retail Offer Booklet**") expected to be lodged with ASX and despatched on or around Monday, 31 May 2021.

In deciding whether to participate in the Retail Entitlement Offer, Eligible Retail Shareholders should carefully read the Retail Offer Booklet that is expected to be dispatched on Monday, 31 May 2021. The Retail Offer Booklet and accompanying personalised Entitlement and Acceptance Form will contain instructions on how to apply for the Retail Entitlement Offer. The Entitlement and Acceptance Forms and payments under the Retail Entitlement Offer must be received by no later than 5.00pm (Sydney time) on Friday, 11 June 2021.

### **Further Information**

Further details of the Offer are set out in the Investor Presentation lodged on ASX on Monday 24 May 2021. The Investor Presentation contains important information including key risks and foreign offer restrictions with respect to the Offer. For other questions, you should consult your broker, solicitor, accountant, tax adviser, financial adviser, or other professional adviser.

If you have any questions in relation to the Retail Entitlement Offer, please contact the Envirosuite Limited Entitlement Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday during between Monday, 31 May 2021 to Friday, 11 June 2021.

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**If you have any queries in relation to this announcement, please contact Simon Hinsley, our communications consultants at NWR Communications on +61 (0) 401 809 653.**

Authorised By:  
Rachel Ormiston  
General Counsel and Company Secretary

This announcement is not financial product, legal, tax or investment advice and has not taken into account your objectives, financial situation or needs. You should seek appropriate professional advice before making any investment decision.

This announcement contains certain "forward-looking statements", which can generally be identified by the use of words such as "will", "may", "could", "likely", "ongoing", "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "forecast", "goal", "objective", "aim", "seek" and other words and terms of similar meaning or by using future dates in connection with any discussion of, among other things, expectations regarding the completion of the Offer and the use of proceeds. Envirosuite cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. See the Investor Presentation for a description of key risks with respect to the Offer. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on forward-looking statements.

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