



ASX Announcement
ASX: DUB

25 July 2023

Dubber raises \$10.25 million in equity capital

Highlights

- Firm commitments received from professional and sophisticated investors to raise \$10.25 million via a two-tranche share placement.
- Raising includes \$1.25 million committed by Dubber directors and management.

Dubber Corporation Limited (ASX: DUB) (**Dubber** or **Company**) is pleased to announce it has received firm commitments to raise \$10.25 million before costs via a two-tranche placement (**Placement**) to professional and sophisticated investors of fully paid ordinary shares (**Shares**) at a price of \$0.14 per share.

The first tranche comprises approx. \$6.5 million for 46,371,531 Shares to be issued under the Company's Listing Rule 7.1 capacity (**Tranche 1**). The second tranche comprises approx. \$3.75 million for 26,842,755 Shares (**Tranche 2**), including a \$1.25 million commitment from Dubber directors and management, that is subject to shareholder approval to be sought at a general meeting to be held in early September. Tranche 1 is expected to settle on 1 August 2023. Tranche 2 will settle shortly after the general meeting.

Proceeds from the Placement after costs will be applied towards general working capital and strengthen the Company's balance sheet.

Managing Director and CEO Steve McGovern commented: "I am delighted at the support received from existing shareholders and new investors in this placement. While the Company remains on track to achieve cash flow break-even during FY25 with existing cash reserves, these additional funds will strengthen the Company's balance sheet as we launch Dubber's revolutionary AI-powered product suite, *Moments*, that is expected to drive an acceleration in revenue growth.

"We expect that AI will become a standard feature of telephony networks and are uniquely placed to deliver this capability through our Dubber platform. Dubber will bring the communications network to life. We are asking our partners to commit to Dubber AI from a network and a long-term strategic perspective and augmenting our balance sheet at this time is a prudent move for the company."

The Placement issue price of \$0.14 represents a 28.2% discount to the last traded price of \$0.195 on ASX on 20 July 2023 and a 31.5% discount to the 5-day VWAP of \$0.204. The Shares issued under the Placement will rank equally with existing Dubber fully paid ordinary shares on issue.

Unified Capital Partners acted as lead manager and bookrunner to the Placement.

This announcement has been approved for release to ASX by the Dubber Board of Directors.



About Dubber:

Dubber enables communication service providers to unlock the potential of the network - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is the clear market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 185 Service Provider networks and services.

For more information, please visit Dubber on www.dubber.net or contact:

Investors

Simon Hinsley

simon.hinsley@dubber.net

+61 (0) 401 809 653

Media

Terry Alberstein

terry@navigatecommunication.com.au

+61 (0) 458 484 921

