

## **ASX Announcement**

**30 April 2018**

### **Company Update**

#### **Highlights:**

- **Sale of Condat AG, comprising the media division, on track for completion effective 30 April 2018.**
  - **Settlement to generate ~A\$3.8m (subject to 5% holdback).**
  - **Facilitates immediate debt reduction of approximately A\$3.6m**
- **Maturity dates of April Convertible Notes extended to October – all holders expected to convert**
- **New Short Listed Opportunities for Pricing and Loyalty solutions exceed A\$1m across next 12 months**
- **Partnerships for Loyalty and Pricing software locally and internationally well progressed**

Leading data and analytics solutions company, **Invigor Group Limited** (ASX: IVO) (“Invigor” or “the Company”), is pleased to provide an update on a number of corporate initiatives.

#### **Sale of Condat AG media division and debt reduction:**

As announced in February, the Company entered into a binding sale agreement with German IT group, HFC Group, for the sale of the Berlin-based software solutions business Condat AG (Condat), comprising the media division for €2.4 million (~A\$3.8 million) in a binding, all cash settlement. Invigor is pleased to advise that the sale is on track for an effective 30 April 2018 settlement, and the proceeds will be used to repay ~A\$3.6 million in debt – thereby significantly strengthening the Company’s balance sheet.

#### **Convertible note – extension of maturity date:**

Furthermore, the Company advises that the maturity date of the A\$2.45 million Convertible Note issued in April 2017 has been extended by mutual agreement to 19 October 2018 as per the conditions in the CN Agreement approved by Shareholders on April 19 2017. All holders have indicated that they are expecting to convert during this period.

#### **TillerStack Progress:**

Invigor’s Commercial Director, Leslie Cohen, has based himself in Germany to lead the growth and expansion of TillerStack, Invigor’s new subsidiary to grow the Skyware business. The Company is pleased to announce that the transition of Skyware to TillerStack is progressing well and business opportunities for TillerStack continue to grow strongly with a number of key partnerships and potential contracts expected to be finalised in the near term.

#### **Short List of Deals for Data continues to Grow:**

The Company is delighted to advise that it has a strong short list of sales for its key Pricing and Loyalty solutions which it is looking to close in the next three months and which it expects will add over \$1million revenue on an annualised basis. Furthermore the Company has advanced discussions with a number of potential local and international partners for distributing its solutions.

**Management Commentary:**

**Invigor CEO Gary Cohen said:** "The sale of Condat AG's media division delivers significant optionality for the Company, and we expect this to flow through to other segments of the business.

"We are also pleased with the support of our April Convertible Note Holders who have indicated their intention to convert, and look forward to finalising this over the coming months.

"Growth in our pipeline across the Company is progressing strongly. Further, TillerStack which will run the Skyware solution is already making good headway in building up the sales pipeline and opening up some excellent channel partnerships."

**– ENDS –**

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**About Invigor Group**

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor's innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today's physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

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