



ASX ANNOUNCEMENT

24 July 2019

Successful Completion of Placement

Highlights

- Completion of \$1.89 million placement to professional and sophisticated investors
- With deals of up to \$7m of recurring contracted revenue signed in the last 6 months, the Placement proceeds will provide working capital to further accelerate the Company's growth and expansion strategy in the UK
- Managing Director and Chairman to subscribe for \$0.2 million in the Placement
- Strongly supported by new and existing investors
- Ben Loiterton appointed as independent non-executive director, effective immediately

Placement

Simble Solutions Limited (**Simble**) (ASX:SIS) is pleased to announce the Company has received commitments to raise up to \$1.89 million via a placement of up to 37.8 million fully paid ordinary shares at \$0.05 per share to new and existing professional and sophisticated investors ("**Placement**"). The Placement will settle in two tranches as follows:

- Tranche 1 – issuing 25.8 million fully paid ordinary shares at \$0.05 per share to raise total gross proceeds of \$1.29 million. The issue will be made through the issuance of 15.5 million shares under the Company's 15% capacity pursuant to ASX Listing Rule 7.1 and 10.3 million shares under the 10% capacity pursuant to ASX Listing Rule 7.1A
- Tranche 2 – issuing up to 12 million fully paid ordinary shares at \$0.05 to raise total gross proceeds of up to \$600,000, subject to shareholder approval at a General Meeting to be held in late August

Settlement of Tranche 1 of the Placement is scheduled to take place on Wednesday 31st July 2019 with allotment and quotation of shares expected to occur on the ASX on Thursday 1st August 2019. The General Meeting of Shareholders to approve Tranche 2 of the Placement is anticipated to be held in late August 2019. Managing Director Fadi Geha and Chairman Phillip Tye have agreed to subscribe for \$100,000 each in the Placement which will be subject to shareholder approval in Tranche 2.

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The Company welcomes new shareholders to the register and also thanks existing shareholders for their strong support. Paterson Securities Ltd and PAC Partners Pty Ltd acted as Joint Lead Managers to the Placement and were issued a total of 3 million broker options ("**Broker Options**"), subject to shareholder approval. Each Broker Option is exercisable at a price of \$0.15 into one share for a period of 24 months following the date of the issuance.

Use of Funds

Simble has made significant progressions over the past 6 months with up to \$7m worth of contracted recurring revenue signed. With a significant and growing pipeline of opportunities, proceeds from the Placement will strengthen the Company's balance sheet and provide working capital to accelerate Simble's growth and particularly its expansion plans in the UK. The Company progresses to pursue new revenue generating contracts and to maximise value from the existing channel partner ecosystem. Executing these initiatives will establish a strong platform to realise significant revenue growth in 2020 and beyond.

Simble CEO Fadi Geha commented on the Placement:

"We have experienced accelerating momentum since the beginning of the calendar year and the raising will provide critical working capital to propel the growth of the Company. Simble expects to use the net funds raised from the offer to convert its ever-strengthening pipeline of opportunities in the UK and drive significant revenue growth in 2020."

"We are delighted by the strong investor support for our growth strategy and we welcome several new high-quality sophisticated shareholders onto our register."

Appointment of Independent Non-Executive Director

Simble is pleased to announce the appointment of Ben Loiterton as an independent non-executive director with effect from 24 July 2019.

Ben's career spans over 28 years in investment banking, executive management and entrepreneurial activity. He is an experienced public company director having served on three ASX-listed company boards, most recently Aeeris Limited (ASX: AER), and various private company boards and advisory boards.

Ben has extensive experience with driving commercial strategy, corporate finance, equity capital raising, IPOs and RTOs, mergers & acquisitions, financial structuring, and providing legal and business advice for fast-growth businesses.

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Non-Executive Chairman, Philip Tye, commented on the appointment of Ben Loiterton:

"The Board is delighted to have found someone of Ben's calibre with such vast commercial experience. After a number of years of foundation building and developing our technology, we are excited to bring on board Ben to help guide the Company through its next chapter of growth as we execute on our global expansion strategy."

Resignation of Director - Mr David Astill

Simble wishes to advise that Mr David Astill has resigned effective immediately to pursue other business ventures.

Non-Executive Chairman, Philip Tye, said:

'The Board thanks David for his contributions over the past four years. He has carried out his duties with the utmost professionalism and helped the Company transition from a private entity to an ASX listed public company. We wish him well in his endeavours.'

ENDS

For more information please contact:

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About Simble

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or 'SimbleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residential market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney and Melbourne (Australia), London (UK) and Da Nang (Vietnam).

More information: www.simblegroup.com

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