



ASX ANNOUNCEMENT

18 December 2019

Simble announces Placement and Rights Issue

Summary

- Firm commitments received for an initial Placement to raise \$280k, supported by sophisticated investors, directors and management
- Proposed Rights Issue for existing shareholders to raise up to an additional ~\$1.7 million
- Proceeds to be used to provide the necessary runway to support the Board's medium-term target of reaching cash flow positive

Simble Solutions Limited (**Simble** or the **Company**) is pleased to announce that it has received firm commitments for a placement to sophisticated investors, and Simble directors and management of 11.2 million fully paid ordinary shares in the Company at an issue price of \$0.025 to raise \$280k (**Placement**).

All Shares issued will have free attaching options on a 1 for 1 basis. The Options have an exercise price of \$0.05 per option and a 3-year expiry. Shareholder approval is required for the options to be issued and for approval for Board members to participate in the Placement. The remaining Placement will be taken from the existing capacity under Listing Rule 7.1.

The Company also proposes to undertake a non-underwritten renounceable rights issue to raise up to a further \$1.7 million, before costs. Up to approximately 69.7 million new Shares will be offered under the same terms, at an issue price of \$0.025 on the basis of 2 new Shares for every 5 existing Shares held on the record date. All Shares issued will have free attaching options on a 1 for 1 basis at the same terms as the Placement Options. (**Rights Issue**)

The Placement and Rights Issue is an important initiative and a sub-set of a broader review that commenced in Q4 by the Board of Directors. In recent months, Simble announced a series of strategic initiatives to drive growth in the business, strengthen the Company's financial position and restore shareholder value over the long-term. The funds raised from the Placement and Rights Issue will be primarily used by the Company to strengthen the Company's balance sheet and provide the necessary runway to support the Board's turnaround strategy for 2020 and beyond.

Chief Executive Officer Ronen Ghosh commented:

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“The Placement and Rights Issue is an important step as part of the broader review and the proceeds will enable us to strengthen the financial position of the Company and drive growth in the business.

“It has been a difficult time since the Initial Public Offering, in particular for shareholders, but I can assure you that the refreshed Board and executive management team is highly active in addressing the issues of the Company, rigorously and immediately.

“We have experienced a number of headwinds, including significant delays in the mandated UK smart meter rollout, and while the UK opportunity remains very real and significant, the delay impacted the timing of contract wins. Accordingly, we have implemented bold initiatives resulting in a material reduction of the Company’s fixed cost base. In addition, a step-up in momentum has led to a substantial uplift in business development activity, including with a number of potentially significant partnership agreements in the UK.

“There is no doubt that Simble has tremendous potential to emerge as a leader in smart energy technology and we have made significant progress in recent months to position the Company for growth in 2020 and beyond.

“I would like to thank existing shareholders for their ongoing support and welcome new shareholders to the register. We still have a lot to do, but I believe that we have come through the worst and we have clear evidence of a brighter future. I encourage all shareholders to take up their rights under the Rights Issue.”

Rawson Lewis acted as lead manager to the Placement.

Further details in relation to the Rights Issue can be found in the prospectus, which the Company anticipates to lodge with the ASIC and ASX in the near future.

ENDS

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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

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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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