



# Simble Raises \$1.63m and Introduces Strategic Investor

28 July 2021

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## Highlights

- Successful completion of oversubscribed \$1.63 million Placement to professional and sophisticated investors led by Fresh Equities and cornerstoned by Strategic Investor, L39 Capital and unit holders, a small cap fund.
- Funds raised will be used to accelerate growth activities in Australia and the UK including strengthening sales and marketing capability, increasing technology delivery capacity and online e-commerce initiatives for CarbonView.
- L39 Capital Pty Limited cornerstoned the Placement and will be issued 10 million unlisted options with an exercise price of \$0.04 and expiry of 3 years to create alignment for long-term shareholder value creation.
- Directors of Simble will subscribe for \$0.075 million in the Placement, subject to shareholder approval.
- In determining final allocations, the Company sought to prioritise previous supporters and existing shareholders.
- The Company also plans to launch a Bonus Options issue for existing shareholders on a one (1) for ten (10) basis. The terms of the options will be the same as those issued under the Placement.

## Smart energy Software-as-a-Service (SaaS) company Simble Solutions Limited (ASX:SIS)

(‘Simble’ or ‘the Company’) is pleased to announce the Company has received commitments to raise \$1.63 million in an oversubscribed placement to new and existing institutional and sophisticated investors (“Placement”), and the commencement of a bonus issue of options to existing shareholders of Simble (“Bonus Options issue”).

Simble has made significant progress over the past 24 months addressing its cost structure and is now poised for growth on the back of consistently improving operating cashflows and a growth of Energy Division annualised recurring revenue (ARR). The Company continues to pursue new revenue generating contracts and maximise value from the existing channel partner ecosystem.



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The primary use of funds will be to accelerate the Company's growth and expansion strategy in Australia and the UK, through increasing business development capability, and securing additional channels to market, especially for CarbonView. Additional funds will be used to fund marketing activities, increase customer delivery capability and strengthen the Company's balance sheet.

Simble CEO Ronen Ghosh commented on the Placement:

"We have seen momentum build over recent months and, having established a solid foundation for the Company, the Placement will provide critical working capital to propel Simble's growth. Simble expects to use the funds raised to invest in growth opportunities in Australia and the UK and contribute to the development of the e-commerce enabled CarbonView platform which has significant potential for growth.

We are delighted by the strong investor support for our strategy and we welcome L39 Capital as a strategic shareholder onto our register. We are also grateful for the continued support of our existing shareholder base."

L39 Director, Peter Rubinstein said: "We have been searching for high growth, SaaS businesses on the ASX for a while now. Simble ticks our boxes. After significant due diligence and research, we are convinced Simble is at an inflection point. Its technology has already been validated. With energy reduction and emission reporting on the forefront of businesses and regulators, Simble is at the right place at the right time with a working and proven product."

### About the Placement

**Simble will raise \$1.63m** (before associated costs) via a Placement of up to 66.2 million fully paid ordinary shares at \$0.025 per share.

Subject to shareholder approval, investors will also receive one (1) free attaching option for every two (2) shares subscribed for under the Placement, exercisable at \$0.04 with a 3 year term. The Company plans to list these options.

The cornerstone investor to the Placement was L39 Capital Pty Ltd which is a small cap fund manager. Fresh Equities Pty Ltd acted as lead-manager.

### About the Bonus Options Issue

Simble is also pleased to announce a pro-rata non-renounceable Bonus Options issue (exercisable at \$0.04 and expiring 3 years from the date of issue) to existing eligible shareholders on the basis of 1 Bonus Option for every 10 shares held on the record date.

Simble has proposed this offer in order to reward loyal shareholders as well as facilitate future growth.

The Bonus Options will be the same class as the Placement options and will also be listed.

Further details will be provided in a prospectus to be lodged shortly.

The proposed timetable for the Placement and Bonus Options issue is included below:

Lodge Appendix 3B and Bonus Option Prospectus (pre-market)	28 July 2021
Shares trade ex-Bonus Option entitlements	2 August 2021
Bonus Options commence trading on a deferred settlement basis	2 August 2021
Record Date for Bonus Options	3 August 2021
Settlement of Placement shares	4 August 2021
Allotment of Placement shares	5 August 2021
Prospectus despatched to Shareholders	6 August 2021
Intended date of issue of Bonus Options	10 August 2021
End of Bonus Options Trading on deferred settlement basis	10 August 2021
Lodge Appendix 2A with ASX applying for quotation of the securities	10 August 2021
Normal trading in Bonus Options	11 August 2021
Shareholder meeting to approve Placement options, strategic advisor options & director participation in the Placement	September 2021

*\* These dates are indicative only and may change without prior notice. As such the date the Bonus Options are expected to commence trading on ASX may vary.*

*This announcement has been authorised by the Board of Simble Solutions Limited*



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### About Fresh Equities

Fresh Equities is an Australian-owned firm connecting family offices, and sophisticated and institutional investors with growth investment opportunities. The firm specialises in supporting emerging ASX listed companies which are looking to access timely and efficient capital from a reputable and stable investor base. Since 2018, Fresh Equities have facilitated over \$350m of syndicated and direct investment demand.

### About L39 Capital

L39 Capital is a long-term oriented fund with zero management fees and the mantra of “Patient Capital, Active Participation.” It seeks to collaborate with businesses and add value over time to generate significant risk-adjusted and uncorrelated returns for investors.

### About Simble

Simble Solutions Limited (ASX:SIS) is a global software company focused on energy intelligence and business productivity Software-as-a-Service (SaaS) solutions.

The Simble Energy Business Unit includes the SimbleSense and CarbonView software platforms. SimbleSense is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. CarbonView is an enterprise grade Carbon and Sustainability Reporting platform that allows companies to measure and reduce their carbon emissions and also meet their carbon reporting obligations.

Simble operates across all segments from Commercial & Industrial, through to Small to Medium Sized Enterprises (SME) and the residential market, and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Australia, the United Kingdom and Vietnam.

To learn more please visit: [simblegroup.com](https://simblegroup.com)

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