

X2M Connect Limited

ASX Announcement



X2M Connect Limited commences trading on the ASX after successful IPO.

22nd September 2021

Internet of Things Technology Company X2M Connect Limited (ASX:X2M) is pleased to announce it will commence trading on the Australian Securities Exchange (ASX) at 11 am today, following the successful completion of an Initial Public Offering (IPO).

Highlights

- Internet of Things (IoT) company X2M Connect lists on the ASX after completing an \$8 million initial public offering, with a market capitalization of \$35 million upon listing.
- X2M is a global technology company with proprietary Internet of Things (IoT) technology that uses the internet to deliver productivity improvements, cost savings and improved public safety to enterprise and government customers.
- X2M's current focus is on the utility sector across Asia Pacific.
- X2M will use funds raised to invest in increasing market penetration of existing markets, broadening the geographic footprint and pursuing expanded licensing of its IoT platform.
- The Company's strategy is to invest in growth and scale the business internationally.

About X2M

X2M is a technology company with proprietary Internet of Things (IoT) technology that uses the internet to deliver productivity improvements, cost savings and improved public safety to enterprise and government customers. The technology connects devices over the internet and enables the exchange of data and the remote control of devices. Revenue is generated via the sale of hardware, as well as monthly software subscription services (Software as a Service (SaaS)).

X2M's current focus is on servicing the utility sector across Asia-Pacific (APAC), and management have successfully established a number of government and enterprise customer relationships.

The Company is Chaired by the Hon. Alan Stockdale AO, and led by Chief Executive Officer Mohan Jesudason. X2M Connect is head quartered in Melbourne Australia, has subsidiaries in Japan, South Korea, Taiwan, and the recently established subsidiary in Beijing, China. Further information on can be found on the Company's website www.x2mconnect.com

Listing on the Australian Securities Exchange (ASX)

Listing on the ASX is part of the Company's strategy to accelerate growth by broadening its geographical footprint and licensing its' technology to hardware operators, initially in the

utility sector. X2M starts trading on the ASX on the 22nd of September 2021. Bell Potter Securities managed the Initial Public Offer (IPO) which was oversubscribed by a combination of existing, new and institutional investors. Further details can be found in the Replacement Prospectus on the Company's website.

Preliminary Financial Results

X2M has lodged the Preliminary Financial Results (4E) for the year ended 30th June 2021. A copy of the FY 2021 Preliminary Financial Results announcement and an investor presentation has been released to the ASX and can be found on the Company website at www.x2mconnect.com

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