

1 November 2021: ASX RELEASE

## MSL closes Share Purchase Plan oversubscribed - Raises \$4.5m

### Highlights:

- MSL has successfully completed a significantly oversubscribed issue of shares under the Company's Share Purchase Plan (SPP) to Eligible Shareholders. The SPP closed on Wednesday, 27 October 2021, with applications received totalling \$6.5m which will be scaled back to \$4.5m with the issue of 21,655,773 shares at \$0.2078 per Share.
- The SPP gave Eligible Shareholders the opportunity to purchase additional shares in MSL at the same price as the conversion price of the Convertible Note Subscription Deed announced along with MSL's acquisition of OrderMate on 1 October 2021.
- As announced on 20 October 2021, MSL Directors would consider a scale back of applications if funds received were well in excess of \$4.5m. Applications for shares under the SPP reached \$6.5m, accordingly, the Directors scaled back applications based on the following:
  - The overall SPP has been capped at \$4.5m;
  - There has been no scale back of applications at the minimum value of \$5,000;
  - All other applications will be scaled back proportionally based on the Eligible Shareholders' shareholding at the Record Date of 7.00pm (AEST) on Thursday, 30 September 2021.
- The significantly oversubscribed SPP reflects continued strong shareholder support for the Company's growth strategy.
- Following the receipt of the SPP proceeds, the Company will retire all interest-bearing debt.

Sports, leisure and hospitality SaaS technology provider MSL Solutions Limited (ASX: MSL, "MSL" or "the Company") is pleased to announce the completion of the issue of shares under the Company's Share Purchase Plan ("SPP") that closed on 27 October 2021.

The SPP received strong support from Eligible Shareholders and closed oversubscribed. Following a scale back of applications, the SPP raised a total of \$4.5m from the issue of 21,655,773 shares.

The issue price of shares offered under the SPP was set at \$0.2078 per share, the same price as the conversion price of the Convertible Note Subscription Deed agreed with MSL's US strategic partner, Taubman Capital.

Given the oversubscription of the SPP, applications have been scaled back as follows:

- The overall SPP has been capped at \$4.5m
- There has been no scale back of applications at the minimum value of \$5,000
- All other applications will be scaled back proportionally based on the Eligible Shareholders' shareholding at the Record Date of 7.00pm (AEST) on Thursday, 30 September 2021

New shares under the SPP will be issued on 3 November 2021 and will commence trading on ASX by 4 November 2021.

Refunds to shareholders due to the scale back of applications will be processed by 5 November 2021.

Proceeds from the SPP will partly be deployed to retire all remaining interest-bearing debt, being the Export Finance Australia loan facility entered into following the SwiftPOS acquisition in late 2020, with the balance remaining as a cash asset to strengthen the Company's balance sheet as it assesses growth opportunities for POS and payments in each of APAC, UK and USA.

MSL Chief Executive Officer, Pat Howard, said:

*"We are delighted with the strong support shown by our shareholders participating in the SPP. This is a clear statement of confidence in the recent performance of the Company and the steps undertaken recently by the MSL Board to acquire OrderMate and enter a strategic partnership with Taubman Capital to accelerate our POS and payments growth in the USA both organically and via potential acquisitions.*

*"The support of shareholders allows MSL to pay down all remaining interest-bearing debt and go to our Annual General Meeting on 29 November 2021 with a strong balance sheet, no interest-bearing debt and growth options for POS and payments in each of APAC, UK and USA."*

***Approved for distribution by the Board of Directors of MSL Solutions Limited***

**For further information, please contact:**

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### **About MSL Solutions Limited**

MSL Solutions Limited (ASX: MSL) is a leading SaaS technology provider to the sports, leisure and hospitality sectors. We help some of the world's most iconic venues around the world - stadiums & arenas, pubs & member clubs, sporting associations, golf federations and more – to deliver outstanding customer experiences during every engagement.

MSL develops and delivers fully integrated and modular systems that connect customers to venues through mobile and contactless entry, ordering and payment solutions. We seamlessly connect front-of-house to back-office, offering an end-to-end guest engagement platform which provides actionable insights on key success metrics to venues of all sizes.

MSL Solutions has over 8,000 customers with offices in Australia, UK and Denmark. To discover more about MSL, please visit [www.mslsolutions.com](http://www.mslsolutions.com).