

# ASX ANNOUNCEMENT

9 September 2022

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## Redflow successfully completes \$5 million Share Purchase Plan

Redflow Limited (**Redflow**) is pleased to announce that its Share Purchase Plan (**SPP**) previously announced to the market on 12 August 2022, closed oversubscribed on 8 September 2022. Valid applications totalling \$5,519,685 were received.

### Commenting on the oversubscribed SPP, Redflow Chairman Brett Johnson said:

“The Board of Redflow would like to thank our shareholders for their strong show of support. The combination of the recently completed \$5 million Placement and this \$5 million SPP will allow Redflow to bring forward growth initiatives to accelerate take-up of our new Gen 3 battery. We are excited by the opportunities we see for our technology in key markets including the US and Australia, and look forward to growing shareholder value.”

The SPP allowed Eligible Shareholders, being those shareholders who were on the Redflow register at 7:00pm AEST on 11 August 2022 (Record Date) and had an Australian or New Zealand address, the opportunity to subscribe for up to \$30,000 worth of New Shares in Redflow at an issue price of \$0.043 per share.

Due to the SPP being capped at \$5 million and the strong level of applications in the SPP, it is necessary for Redflow to undertake a scale back of those applications. The scale back will be undertaken on the basis of the following (applied in the order below):

- Any applicant with less than 40 shares will receive no allocation with all funds returned
- Any applicant that has applied for less than the \$2,500 minimum subscription amount will receive no allocation with all funds returned
- Any applicant that has applied for other than a multiple of \$2,500 will not be allocated any shares above that the nearest multiple, with the balance of funds returned that are above the highest multiple of \$2,500 possible, and the base will be subject to the same scale back as all other applicants
- All applicants to then be scaled back 8.42%, with the balance of funds returned for shares applied for but not allocated.

Redflow recommends shareholders confirm their actual holding prior to trading in New Shares allotted under the SPP. Redflow will refund applicants the difference between the New Shares issued to them and the parcel the applicant applied for (calculated at the issue price) around late September 2022.

116,279,070 new Ordinary Shares will be issued to eligible applicants under the SPP. The new shares are expected to be allotted on Wednesday, 14 September 2022 and quoted on ASX on Thursday, 15 September 2022.

Automatic Markets (previously Market Eye) advised and supported Redflow with the SPP.

*This announcement has been approved for release by the Chairman of Redflow Limited.*

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## About Redflow

Redflow Limited, a publicly-listed Australian company (ASX: RFX), produces zinc-bromine flow batteries that tolerate daily hard work in harsh conditions. Redflow batteries are designed for high cycle-rate, long time-base stationary energy storage applications and are scalable from small systems through to grid-scale deployments. Redflow's smart, self-protecting batteries offer unique advantages including secure remote management, 100 per cent daily depth of discharge, tolerance of high ambient temperatures, a simple recycling path, no propensity for thermal runaway and sustained energy delivery throughout their operating life.

For further information, please visit: [www.redflow.com](http://www.redflow.com)