

ASX RELEASE

21 September 2023

Redflow raises further \$6.75 million, totalling \$11.65 million from Entitlement Offer

Key highlights:

- **Having prioritised the participation of existing shareholders in its Entitlement Offer, Redflow has received firm commitments to raise a further \$6.75 million (before costs) via placement of Entitlement Shortfall shares**
- **No further placement of Entitlement Shortfall shares will be undertaken**
- **Total of \$11.65 million (before costs) will have been raised from the Entitlement Offer**

Redflow Limited (ASX: RFX), a global leader in clean energy storage, is pleased to announce that having prioritised participation by existing shareholders in its recent 1 for 2 pro-rata non-renounceable entitlement offer (Entitlement Offer), the Company has received firm commitments from institutional and sophisticated investors for an additional \$6.75 million (before costs) via placement of Entitlement Shortfall shares pursuant to the Entitlement Offer Booklet released to ASX on 16 June 2023 at the Entitlement Offer price of \$0.21. No further placement of Entitlement Shortfall shares will be undertaken.

Combined with the approx. \$4.9 million raised from existing shareholders in August, a total of circa \$11.65 million (before costs) will have been raised as a result of the Entitlement Offer.

The additional capital raised further bolsters Redflow's capital position at a key inflection point in the commercialisation of the Company's world-leading long duration energy storage technology, while also introducing several well-known Australian based institutional funds to the register.

Redflow Managing Director & CEO Tim Harris said: "On behalf of the Board I would like to thank a small group of our existing shareholders for their further support, and in particular I would like to welcome our new shareholders comprising several well-known Australian based institutional funds. Redflow's recent award of a contract with the US Department of Defense builds on the increasing momentum we have been experiencing, and further validates not only our technological advantage but also its commercial potential. We are very excited by the opportunities we see ahead for Redflow, and delighted with the strengthened share register we now have."

redflow.com

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Under the placement, 32,142,857 new shares are expected to be issued on Wednesday 27 September 2023.

MST Financial Services Pty Ltd (MST) acted as Lead Manager to Redflow in relation to this placement.

This announcement was authorised for release by the Chairman of the Board of Redflow Limited.

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About Redflow

Redflow, a publicly listed Australian company (ASX: RFX) with offices in Australia and the US, designs and manufactures long-duration zinc-bromine flow batteries for stationary commercial, industrial, and utility applications. Redflow batteries are modular, scalable, fire-safe, and capable of 100% depth of discharge. They can also operate in a wide range of environments without supplemental heating or cooling and offer an extended life with minimal degradation over time. The company's smart, self-protecting storage technology offers unique advantages, including a hibernation feature, secure remote management, a simple recycling path, and sustained energy delivery throughout its operating life. Redflow's energy storage solutions have been in use for more than a decade at more than 250 sites in over 9 countries.

For further information, please visit: www.redflow.com