

8 February 2017

Urbanise announces completion of share placement to support technology acquisition and fund business growth

- Private investment company has subscribed for 63.5M Urbanise shares at 22.5 cents per share to raise A\$14.287M.
- Shares will be subject to a voluntary restrictions with the Company and a third party escrow agent for a period of 18 months.
- Proceeds of share placement to fund acquisition of complementary technology platforms and fund business growth.

Urbanise.com Limited (Urbanise) (ASX:UBN) today announced completion of the acquisition and placement announced on 4 January 2017. Argosy Capital Limited, a private investment company, has subscribed for 63.5M Urbanise shares at an issue price of 22.5 cents per share to raise A\$14.287M.

Demonstrating their long-term shareholder commitment to Urbanise, the shares issued will be subject to voluntary restrictions on disposal for a period of 18 months from the date of issue.

Approximately \$12 million of proceeds of the share placement were used to fund the acquisition of *Wattkeeper*[™] and *Intelligen* intellectual property and certain business assets from subsidiaries of Infotech (Pty) Limited (Infotech). The balance will be used for general operating capital to meet transaction costs, along with normal operating expenses including employees, corporate administration, travel and marketing costs.

Commenting on the completion, Urbanise's Chief Product Officer Rob Cumming said, *"Since announcing the acquisition on 4 January 2017 we have seen significant in-bound interest in our enhanced solution for utility monitoring and transactions. As recently demonstrated by the 20,000 lot contract win announced on 16 January 2017, Urbanise is confident that we will gain significant market traction for our smart utility solution"*.

Further details regarding the acquired assets, *Wattkeeper*[™] and *Intelligen*, are included in the presentation released to the ASX on 4 January 2017.

Information required under ASX Listing Rule 3.10.5A

The following information is provided in accordance with ASX Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A regarding the placement.

(a) Details of the dilution to existing holders of ordinary securities caused by the issue:

- Number of fully paid ordinary shares on issue prior to the issue of securities: **258,122,399**
- Add: Number of ordinary shares issued as part of this issue under Listing Rule 7.1: **37,687,761**
- Total number of fully paid ordinary shares on issue prior to Listing Rule 7.1A securities issue: **295,810,160**
- Ordinary shares issued under Listing Rule 7.1A: **25,812,239**
- Percentage of voting dilution to existing holders of ordinary shares as a result of the issue under Listing Rule 7.1A: **8.7%**

- (b) *Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:*

At the same time that placement was undertaken, Urbanise has undertaken a rights issue on a 1 for 8 basis which allows eligible existing shareholders to participate.

- (c) *Details of any underwriting arrangements including any fees payable to the underwriter:*

No underwriting arrangements were entered into.

- (d) *Any fees or costs incurred in connection with the issue:*

Legal fees of \$15,000.

About Argosy

Established in 2008, Argosy Capital Limited is a privately-owned business headquartered in the Isle of Man. Argosy invests off a proprietary balance sheet in opportunities across a range of industries and jurisdictions. Their focus is predominantly on private equity investments, including limited exposure to venture capital. Argosy does not have a fixed investment horizon and does not raise or manage investments for the public.

www.argosy.co.im

About Urbanise

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise Industry Cloud software-as-a-service platform is transforming the traditional engineering approach to building operations – improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

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