

# Xped Limited



## Company Update

Xped Limited (**ASX: XPE**) (“Xped” or “the Company”) wishes to advise the proposed transaction to acquire Codium Pty Ltd (“Codium”) will not proceed to the next stage of a Share Purchase Agreement (“SPA”).

As announced on the 14th October, the Company had entered a Term Sheet with the shareholders of Codium, to acquire 70% of the issued capital in Codium, with an option to acquire the remaining 30% (“Proposed Transaction”).

Whilst financial due diligence was satisfactorily completed, as a result of the findings Xped sought to adjust certain financial terms of the transaction that it deemed necessary for it to proceed with the Proposed Transaction. The shareholders of Codium were unable to agree to these proposed amended terms and have as a result chosen to withdraw from the transaction before entering the SPA.

Both parties are now released from obligations under the Term Sheet.

Martin Despain

Managing Director

# Xped Limited



## ABOUT XPED

Xped has developed revolutionary and patent protected technology that allows any consumer, regardless of their technical capability, to connect, monitor and control devices and appliances found in our everyday environment. It's as simple as two people shaking hands. By enabling the Internet of Things, Xped's ADRC platform will bring benefit to Manufacturers, Retailers, Service Providers and Consumers.

At Xped, we're **Making Technology Easy Again**

## FOR MORE INFORMATION:



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