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ASX Announcement

Axsesstoday raises \$12 million in oversubscribed Placement

27 March 2017

HIGHLIGHTS

- Oversubscribed Placement raising \$12 million (before costs)
- · Proceeds to be used to fund ongoing rapid growth and IT system enhancements
- The capital raising supports a \$42 million increase in senior debt
- Net receivables increased to \$102 million as at 28 February 2017 reflecting continued strong organic growth
- · Credit quality remains sound

Axsesstoday Limited (ASX: AXL) is pleased to announce that it has received firm commitments to raise \$12.0 million before costs via a Placement of 8,450,704 ordinary shares at an issue price of \$1.42 per share (Placement).

The Placement will be made to both new and existing institutional and sophisticated investors, and the Company is pleased to welcome new investors to its share register.

The Placement has been undertaken by Patersons Securities Limited ("Patersons") as Lead Manager and will be settled in two tranches:

- <u>The first tranche</u> of 5,655,000 shares (\$8,030,100) will utilise the Company's issuance capacity pursuant to ASX Listing Rule 7.1; and
- <u>The second tranche</u> of 2,795,704 shares (\$3,969,900) will be issued subject to shareholder approval pursuant to ASX Listing Rule 7.1.

The funds raised from the Placement will be applied to IT system upgrades (\$1.5m) to maintain Axsesstoday's market leading position, increase capacity for future growth and improve customer experience, operating leverage and cost management. The balance of the capital raising, net of costs, will be applied to continue funding the rapid growth in the core Hospitality and Transport segments as well as new products.

The Company is continuing to experience strong organic growth with net receivables increasing 94% from \$52.5m as at 30 June 2016 to \$102m as at 28 February 2017. Credit quality remains sound with impairments at 1.3% of net receivables. The full year earnings impact from the growth in receivables will be reflected in FY18 and in subsequent periods.

To maintain momentum in receivables growth, Axsesstoday has secured a \$17m increase in its senior bank debt facility, increasing the facility limit to \$62m. The Company is also in the final stages of completing a \$25-30m note issuance, which has been cornerstoned and is expected to be settled within the next three weeks, resulting in a total increase in debt funding facilities of \$42-47m.

This announcement lifts the Trading Halt announced Thursday 23 March 2017.

For further information please visit www.axsesstodaylimited.com.au or contact:

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Managing Director and CEO