



ASX ANNOUNCEMENT (ASX: CVT)

8 August 2019

Covata Prospectus and Offer and AGM Extension

Covata Limited (**Covata** or the **Company**) (ASX: CVT) provides the following update in relation to the proposed acquisition of dataglobal GmbH, including the Equity Offer capital raising as per the Prospectus lodged with ASIC and released to ASX on 26 June 2019. The Offer Period under the Prospectus was scheduled to close on 31 July 2019 and has previously been extended until 8 August 2019 pursuant to a supplementary prospectus lodged with ASIC and released to ASX on 1 August 2019.

The Company advises that, whilst there has been strong and positive support from our largest institutional investor and considerable interest from prospective investors, further time is required to complete the raise.

The Company therefore advises that it has extended the closing date of the Offers until Friday 13 September 2019.

The extension was the subject of a second Supplementary Prospectus lodged with ASIC and has been released today to the ASX.

The revised timetable for the Offers is set out in the table below:

Offer Period closes	13 September 2019
Issue of New Shares	17 September 2019
Dispatch of holding statements	18 September 2019
Re-quotatation of Shares on ASX	23 September 2019

Ultimately, if the minimum subscription to the Equity Offer is not met, the Company will examine all options available to it, which may include restructuring or revising the terms of the Equity Offer and transaction (including the value attributed to the existing shares) subject to meeting regulatory requirements.

EGM

The result of the EGM held on 7 August 2019 were released as an announcement to ASX. Pleasingly, shareholders overwhelmingly supported all resolutions, endorsing the Company's strategy. Certain resolutions will only take effect if and when the transaction to acquire dataglobal is completed.

Cash and Operating Position

As at the date of this release the Company has approximately \$1.9m of cash, short term receivables totalling \$1.2m, an estimated R&D refund of \$0.800m and payables of approximately \$0.750m being predominantly one-off licence and advisory fees

Covata Managing Director and CEO Mr Ted Pretty said, “The Company is focused on completing the acquisition and business as usual marketing, sales and support activities. The Board is strongly of the opinion the acquisition of dataglobal is the right strategy at the right time. I look forward to providing a further update to shareholders as we progress.”

Mr Pretty added, “I would like to thank all of those individuals who expressed strong support for and encouragement to our team. In particular, I thank dataglobal’s founder Wolfgang Munz for his commitment and patience. We enjoy a strong and trusted relationship as we work to complete the merger.”

Extension of time to hold 2019 AGM

The Company has applied for and ASIC has granted an extension of time for the Company to hold its 2019 Annual General Meeting (**AGM**). The 2019 AGM of the Company is now to be held on or before 30 September 2019 (extended from 30 August 2019).

The extension for holding the 2019 AGM was sought by the Company on the basis that the additional time would allow more certainty on the status of the dataglobal transaction and therefore allow more certainty in the resolutions to be put forward at the meeting and enable the Company to more meaningfully interact with shareholders and respond to questions in relation to its business strategy.

-Ends-

About Covata

Covata is a leading provider of software solutions that enable continuous identification, classification and secure management of unstructured data across enterprise and the cloud and consolidates control into one place for companies to securely manage their data to be compliant, reduce risk, reduce costs and improve productivity.

Our Data Security Console empowers businesses to discover, protect and control sensitive information across multiple platforms and repositories with industry best security for Microsoft SharePoint & Office 365, Secure Enterprise File Sharing & Collaboration, and Access Security Broker capabilities through our API translator.

Our customers & partners span the public sector and defence, aerospace, technology, automotive, manufacturing, finance, media and sports industries.

Further information

For further information, please visit covata.com.

Covata investor relations contacts:

Steven Bliim

Covata Limited

Chief Financial Officer, Executive Director and Joint Company Secretary

steven.bliim@covata.com

+61 2 8412 8200

Michael Brown

Pegasus Advisory

mbrown@pegasusadvisory.com.au

+61 400 280 080