

15 April 2020

ASX ANNOUNCEMENT

U.S. SBA Stimulus Funds Approved

Highlights

- ▶ EN1 has received approval from the U.S. Small Business Administration today
- ▶ The stimulus funding is specifically from the CARES Act, PPP program
- ▶ The first disbursement will be US\$435K or A\$675K, and is 100% forgivable
- ▶ Management expects the funding to continue and increase, if the U.S. continues to be in 'stay in place' after May 15th
- ▶ Management expects a response shortly to a pending application with the SBA for disaster relief funding
- ▶ EN1 is in the application process for an A\$8M term loan with a tier-1 Australian bank (3-4% APR)
- ▶ EN1 has filed an insurance claim for business interruption, and expects to receive feedback within the next week

engage:BDR ("EN1 or Company") (ASX:EN1 and EN1O) is pleased to update shareholders with the approval of a recent application for U.S. SBA stimulus funding and the status of other recent applications for funding and a business interruption insurance claim.

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U.S. SBA PPP Approval

Management received approval today from the SBA regarding a recent application for the U.S. CARES Act stimulus program, specifically the PPP (paycheck protection program). The initial funding for EN1 is expected to be US\$435K USD or A\$675K AUD and will be entirely forgivable (no repayment by EN1 as this will be used entirely for the payroll of U.S. employees). Disbursement is expected within 48 hours. Management expects 'stay at place' orders for the majority of U.S. to be extended past May 15th; as a result, the PPP funding is likely to increase within the coming weeks.

Other Funding Opportunities

The Company has also applied for the U.S. SBA disaster relief funding and Management expects feedback on this application within the next week. Additionally, EN1 is in the late stages of the application process for an A\$8M term loan (3-4% APR) with a top-tier Australian bank and expects feedback and application submission within the next week as well.

Management has filed a business interruption claim with the Company's business income insurance policy. The Company is in the process of assessing impact and is working with the insurer to quantify the amount of the claim.

In the interim, for questions or feedback, please email info@engagebdr.com.



On behalf of the Board
Ted Dhanik
Co-Founder and Executive Chairman

Forward Looking Statements

Preliminary financial results published above are subject to audit, adjustment and closing, as they are estimates and figures may be rounded. The "~" symbol refers to figures which have not been audited, adjusted and are preliminary estimates. Statements made in this release which are forward-looking statements and are based on the Company's expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance," "~" and similar expressions are intended to identify forward-looking statements. These words are not the exclusive means of identifying such statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to the Company and its current intentions (which may change) and speaks only as of the date on which it is made. Forward-looking statements are subject to a range of risks and uncertainties, some of which are beyond the Company's control. Risks and uncertainties can include matters inherent in the business of the Company, its management, its activities generally, and the market in which it operates. As a result, actual results could materially differ from those in the forward-looking statements. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring, or as a result of new information, future developments or otherwise after the date of this release except as required by the listing rules of ASX, by law or by appropriate regulatory authorities.

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