

**ASX ANNOUNCEMENT  
RHIPE LIMITED (ASX:RHP)**Level 19, 100 Miller Street  
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21 April 2020

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ACN 112 452 436  
(ASX:RHP)  
[www.rhipe.com](http://www.rhipe.com)**\$34m Capital Raise**

Following the trading halt issued on 20<sup>th</sup> April 2020, the Board of rhipe Limited ('rhipe' or 'the Company') is pleased to announce it has successfully completed a \$33.6m unconditional placement of ordinary shares to institutional and sophisticated investors and a conditional placement of \$0.2m to Directors and employees (together the 'Capital Raising').

The additional capital has been raised to strengthen the Company's balance sheet to allow rhipe to pursue acquisitions that are complementary to its existing cloud software subscription business.

The Capital Raising will result in rhipe issuing 21,123,550 new ordinary shares (21,017,300 in the unconditional placement and 106,250 in the conditional placement) equivalent to 15.1% of the Company's ordinary equity pre the capital raise. Post completion of the capital raise, rhipe will have 161,238,889 ordinary shares on issue.

All new shares under the Capital Raising will be issued at the issue price of \$1.60 which represents a:

- 9.6% discount to last close on 17<sup>th</sup> April 2020 of A\$1.770
- 9.3% discount to 5-day VWAP of A\$1.765
- 9.5% discount to 10-day VWAP of A\$1.767

The conditional placement is subject to shareholder approval which will be sought at an extraordinary general meeting expected to be convened on or around 09 June 2020. If shareholder approval is obtained, it is expected that the conditional placement shares will be issued on 11 June 2020.

New shares issued under the Capital Raising will rank equally with existing rhipe shares.

**Indicative timetable**

Summary of Key Dates	Date/Time
DVP Settlement Date for unconditional placement	Monday, 27 April 2020
Allotment and normal trading of Securities issued under the unconditional placement	Tuesday, 28 April 2020
Company EGM to approve conditional placement	Tuesday, 09 June 2020
Issue of shares under the conditional placement	Thursday, 11 June 2020

As a result of the Capital Raising, and also in response to the COVID-19 pandemic crisis, the Board of rhipe will review and adjust the current long term incentive targets set for the rhipe executive team to ensure that they will keep the leadership team motivated and focused on long term success.

**[ENDS]**

*Authorised for release by the Board*

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**About rhipe**

rhipe, (ASX: RHP) is the cloud channel company. It provides its partners with a complete end to end cloud solution, helping them to grow and thrive in the emerging Cloud economy. As Cloud 1st, Channel 1st company, rhipe is recognised as the leading expert in subscription software licensing in Asia Pacific and its multi-award-winning services and support division is the industry leader in Microsoft Office365 implementation.