



ASX Announcement: **13 November 2020**

ASX Code: **TEK**

## **TEK SUCCESSFULLY COMPLETES TRANCHE 1 PLACEMENT**

Further to the announcement on 9 November 2020, Thorney Technologies Ltd (ASX: TEK) ("**TEK**") is pleased to announce the successful completion of its \$13 million tranche 1 placement to institutional, sophisticated and professional investors ("**Tranche 1 Placement**").

New shares subscribed for under the Tranche 1 Placement ("**New Shares**") will commence trading from Monday, 16 November 2020.

The proceeds of the Tranche 1 Placement will be used primarily to invest in technology-related companies across the investment life-cycle, with a continuing focus on pre-IPO opportunities. Funds will also be used to increase TEK's working capital and pay the costs associated with conducting the Tranche 1 Placement.

As of Monday, 16 November 2020, eligible Shareholders in TEK are able to subscribe for 1 new share for every 9 existing TEK shares held at 7pm (Melbourne time) on Thursday, 12 November 2020 ("**Entitlement Offer**"). The Entitlement Offer is expected to raise approximately \$10 million. TEK will release a separate announcement on Monday, 16 November 2020 containing the Entitlement Offer booklet and instructions on how to apply.

New Shares issued under the Tranche 1 Placement will not be eligible to participate under the Entitlement Offer.

### ***Shareholder enquiries***

Shareholders who have questions in relation to the Tranche 1 Placement or the Entitlement Offer should call Computershare by 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Further information in relation to the equity raising can be found in the market release lodged with the ASX on Monday, 9 November 2020.

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Please direct enquiries to:

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