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30 April 2021
ASX Announcement

Successful Completion of Institutional Entitlement Offer & Placement

Highlights

- **Placement and Institutional Entitlement Offer successfully completed, raising approximately \$35.0 million**
- **Strong support from new and existing shareholders for the Placement, which raised \$20.0 million**
- **Institutional Entitlement Offer raised approximately \$15.0 million**
- **Clearing price for the Institutional Shortfall Bookbuild of \$0.84, representing a 4 cent premium to the Offer Price of \$0.80**

Access Innovation Holdings Limited (ACN 122 058 708) (**Company** or **Ai-Media**) is pleased to announce that it has successfully completed its placement to institutional shareholders (**Placement**) as well as the institutional entitlement component (**Institutional Entitlement Offer**) of its 1 for 5.79 fully underwritten pro rata accelerated renounceable entitlement offer (**Entitlement Offer**).

Ai-Media's shares will re-commence trading on ASX today, 30 April 2021 on an ex-entitlement basis.

Placement and Institutional Entitlement Offer

The Placement and Institutional Entitlement Offer represents the first stage of Ai-Media's \$40.0 million capital raising announced on 28 April 2021. The proceeds raised under the capital raising will be used to pay the consideration owing for the acquisition of EEG Enterprises, Inc and associated transaction costs and to fund future growth initiatives.

The Placement and Institutional Entitlement Offer, which closed on Wednesday, 28 April 2021, raised gross proceeds of approximately \$35.0 million and was strongly supported by existing shareholders. Approximately 47% of eligible entitlements were taken up in the Institutional Entitlement Offer. Excluding founders and family, 92% was taken up by eligible institutional shareholders. Eligible board members took up in excess of \$2.3 million in the Institutional Entitlement Offer.

A bookbuild for the Institutional Entitlement Offer shortfall shares (**Institutional Shortfall Bookbuild**) was conducted on Thursday, 29 April 2021. The final clearing price under the Institutional Shortfall Bookbuild was \$0.84, which represents a premium of 4 cents to the Offer Price of \$0.80 per share.

Eligible institutional shareholders who elected not to take up their entitlements and ineligible institutional shareholders will receive \$0.04 for each entitlement sold through the Institutional Shortfall Bookbuild (less any applicable withholding tax).

The shares issued under the Placement, Institutional Entitlement Offer and the Institutional Shortfall Bookbuild are expected to settle on Friday, 7 May 2021 with allotment and trading on Monday, 10 May 2021.

The Placement was undertaken using the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A.

Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will open on Wednesday, 5 May 2021 and is expected to close at 5.00pm (Sydney time) on Friday, 14 May 2021 (**Retail Closing Date**).

Under the Retail Entitlement Offer, retail shareholders with a registered address in Australia or New Zealand as at 7:00pm (Sydney time) on Friday, 30 April 2021 (**Record Date**) (**Eligible Retail Shareholders**) will be able to subscribe for 1 new share for every 5.79 existing shares at the Offer Price of \$0.80 per new share.

Eligible Retail Shareholders have a number of options under the Retail Entitlement Offer:

- elect to take up all of their entitlements by the Retail Closing Date;
- elect to take up part of their entitlements by the Retail Closing Date and let the balance of their entitlements be offered for sale through the retail shortfall bookbuild process (**Retail Shortfall Bookbuild**), with any proceeds in excess of the Entitlement Offer price paid to the relevant shareholder for the balance; or
- do nothing and let all of their entitlements be offered for sale through the Retail Shortfall Bookbuild, with any proceeds in excess of the Entitlement Offer price paid to the relevant shareholder.

Further information will be provided to Eligible Retail Shareholders in the Retail Offer Booklet, which will be issued on Wednesday, 5 May 2021 and lodged with ASX on that date.

Eligible Retail Shareholders should read the Retail Offer Booklet in full before deciding whether to subscribe for new shares or let their entitlements lapse.

Any Eligible Retail Shareholder who wishes to acquire new shares under the Retail Entitlement Offer will need to complete or otherwise apply in accordance with, the personalised Entitlement and Acceptance Form that will accompany the Retail Offer Booklet. Acceptances and cleared funds must be received by the Retail Closing Date (unless the Retail Entitlement Offer is extended).

Equity Raising indicative timetable

Event	Date (2021) ⁽¹⁾
Trading halt lifted and announcement of results of Institutional Entitlement Offer	Friday, 30 April
Record date for Retail Entitlement Offer (7:00pm Sydney time)	Friday, 30 April
Retail Entitlement Offer opens	Wednesday, 5 May
Retail Offer Booklet released	Wednesday, 5 May
Settlement of Placement, Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Friday, 7 May
Allotment date and normal trading of New Shares issued under the Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Monday, 10 May
Retail Entitlement Offer closes (5:00pm Sydney time)	Friday, 14 May
Announcement of results of the Retail Entitlement Offer	Wednesday, 19 May
Retail Entitlement Offer shortfall bookbuild	Friday, 21 May
Announcement of results of Retail Entitlement Offer shortfall bookbuild	Monday, 24 May
Settlement of Retail Entitlement Offer and Retail Entitlement Offer shortfall	Tuesday, 25 May
Allotment of New Shares and Additional New Shares issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Wednesday, 26 May
New Shares issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall commence trading on ASX	Thursday, 27 May
Dispatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Thursday, 27 May
General Meeting of Shareholders to approve the issue of Consideration Shares to the EEG vendor	mid-June

(1) The above timetable is indicative and subject to variation. Ai-Media reserves the right to withdraw or amend the Equity Raising (or any part of it) or alter the timetable at its absolute discretion and without notice, subject to ASX Listing Rules, the Corporations Act and other applicable law. All dates and times refer to Sydney, Australia time.

Questions and further information

Further details on the Equity Raising are set out in the Investor Presentation which was released to ASX on Wednesday, 28 April 2021. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

Bell Potter Securities Limited and Morgans Corporate Limited are acting as Joint Lead Managers and Underwriters to the Equity Raising.

Ai-Media was advised on the Transaction by Atlas Technology Group, Norton Rose Fulbright, Deloitte and Becketts Lawyers.



If you have any questions regarding the Entitlement Offer, you should contact the Ai-Media Share Registry between 8.30am to 5.00pm, Monday to Friday, AEST on:

- 1300 850 505 (from within Australia); or
- +61 3 9415 4000 (from outside Australia).

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ENDS

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This ASX announcement was authorised for release by Ai-Media's Board of Directors

About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy. The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK and Canada. Globally, it provides captioning for around 1 million minutes of live and recorded media content, and online events and web streams, every month. Ai-Media (ASX:AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>

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