

Successful completion of \$2.3m placement to fast-track Findi's White Label ATM and digital strategy

- Raise upsized from \$1.5m due to significant demand from existing investors
- Placement at \$0.50 per share representing no discount to last traded share price
- Funds will be deployed into Findi's Indian subsidiary to increase its equity and facilitate the immediate application for a White Label ATM licence

Findi Limited (ASX: FND) (Findi or the Company) is pleased to announce it has received firm commitments from existing professional and sophisticated investors for a placement of new shares raising \$2.1m. Additionally, the directors have committed to participate in the placement for a combined commitment of up to \$200,000, subject to shareholder approval.

Findi will issue at least 4,200,000 new ordinary shares under the placement at a price of \$0.50 per share, representing no discount to the most recent closing price of Findi's shares on the ASX.

The funds raised will be injected into Findi's Indian subsidiary, taking its net assets above 100 Crore Indian rupees and thereby allowing the business to submit an application for a White Label ATM licence within the current financial year (ending 31 March 2023). This allows the Company to avoid a delay in making the application while new audited financials are prepared.

A White Label licence provides Findi with numerous strategic benefits including supporting the integration of its ATM and digital payments business as well as assistance with potential acquisitions.

Findi's Non-Executive Chairman Nicholas Smedley said: "We've identified an opportunity to push along our strategy by completing this placement and immediately submitting our White Label licence application, and it's pleasing to receive such strong support from existing investors who share the vision we have for the Company going forward.

"While eligibility for the licence includes various operational and financial requirements, as a long-term operator in the ATM space we will satisfy all criteria and be able to progress with approval in due course."

The placement is being conducted under the placement capacity of the Company in accordance with ASX listing rules 7.1 and 7.1A. New shares will rank equally with existing ordinary shares.

Authorised for release by the Board of Findi Limited.

Nicholas Smedley
Chairman
0447 074 160
nicholas@findi.co

Andrew Metcalfe
Company Secretary
0412 125 090
andrew@accosec.com