



Butn Limited

ACN 644 182 883

www.butn.co

ASX Code: BTN

Melbourne, 16 March 2023

ASX ANNOUNCEMENT

Institutional Placement

Butn Limited (ASX: BTN; Butn) is pleased to advise it has agreed to place 14,285,715 new ordinary shares (**New Shares**) to funds managed or advised by Sydney based global investor Regal Funds Management (**Investors**), at \$0.14 per New Share raising \$2 million before costs (**Placement**). This represents a 18.6% discount to the 15 day volume weighted average price (**VWAP**). The issue of New Shares will occur on 21 March 2023, utilising the Company's available placement capacity under Listing Rule 7.1.

Proceeds will be used for working capital purposes and supporting continued growth of the business.

Butn's Co-founder and Co-CEO, Rael Ross said: "The first half of FY23 demonstrated record results and improved financial performance. This funding, from one of our long-term institutional investors, provides additional capacity to continue our growth and together with our strategic partners, seize the exciting opportunities in the future."

This announcement has been authorised for release by Rael Ross, Co-CEO and Executive Director.

For further information please contact:

Investors

Rael Ross, Co-CEO and Executive Director

Investor Relations: investors@butn.co

About Butn

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over \$1 billion to Australian businesses. For more information visit www.butn.co