

Placement Raises \$1 Million

Excite Technology Services Limited (**Excite** or the **Company**) (ASX:EXT) is pleased to announce that it has received binding commitments from investors in a placement of ordinary shares to raise \$1 million to provide working capital to fund further investment in the Group's partner alliance, imminent strategic acquisitions and development in AI initiatives to support enhanced customer delivery.

Participants in the placement include Mr. Geoff Lord (investing \$100K), of the Belgravia Group, which recently entered into an option to subscribe for convertible notes with a face value of up to \$2 million in Excite (refer ASX release titled "Belgravia Group Signs Option to Invest up to \$2m" dated 25 March 2024).

The new shares have an issue price of \$0.008 per share (total of 125 million shares) which are expected to be issued later this week.

Non-executive Director and Chairman Steven Bliim said: *"We are thrilled to welcome these new investors onto our register. This funding round will support the Company in bringing forward investment to support our go to market strategy and service delivery initiatives. Artificial Intelligence plays an important role in enabling our staff in providing industry-leading detection capability along with automation in customer service interactions. This funding will also bring forward our ability to assess and execute on strategic acquisition opportunities".*

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This announcement has been authorised by the Board

Further information please visit

excitecyber.com

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About Excite Technology Services Limited

Excite, through its wholly owned subsidiaries and trading as Excite Cyber, provides focused managed cyber security, cloud and IT services. Our best of breed security operations centre and highly trained operations teams monitor customer environments to allow quick and effective response to cyber security incidents.