



Butn Limited
ACN 644 182 883
www.butn.co

ASX Code: BTN

Melbourne, 16 April 2024
ASX ANNOUNCEMENT

Completion of Institutional Entitlement Offer

Butn Ltd (ASX: BTN) ("**Butn**" or the "**Company**") is pleased to confirm that it has completed the institutional component of its accelerated non-renounceable entitlement offer issue to eligible shareholders ("**Institutional Entitlement Offer**"), as announced to ASX on 15 April 2024. Please refer to the Company's ASX announcement dated 15 April 2024 for further information in relation to the Institutional Entitlement Offer.

Results of Institutional Entitlement Offer

The Institutional Entitlement Offer raised approximately \$0.8 million through the issue of 15,132,476 new Butn shares (each, a "**New Share**") at a price of \$0.052 per New Share ("**Offer Price**").

The New Shares subscribed for under the Institutional Entitlement Offer are expected to be issued on 19 April 2024, with normal trading expected to commence on 22 April 2024.

Retail Entitlement Offer

In addition, the Company is inviting eligible retail shareholders the opportunity to participate in the retail component of the Entitlement Offer ("**Retail Entitlement Offer**") to raise up to approximately \$4.2 million through the offer of 1 New Share for every 1.9 existing Butn share held at 7.00pm (AEST) on 17 April 2024 at the Offer Price.

Further details of the Retail Entitlement Offer can be found in the Company's ASX announcement dated 15 April 2024. The Retail Entitlement Offer Booklet is expected to be dispatched to eligible retail shareholders on or around 19 April 2024.

- ENDS -

This announcement has been authorised for release by the Board of Directors of Butn Limited.

Further information please contact:

Investors

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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 \$1.5 billion to Australian businesses. For more information visit www.butn.co