

18 September 2024

## SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

### Highlights:

- **Retail Entitlement Offer successfully completed, raising approximately A\$10 million before costs.**
- **The completion of the Retail Entitlement Offer represents the final stage of the entitlement offer first announced by Spirit to ASX on 23 August 2024 which, along with the placement, raised approximately A\$20 million before costs.**

Spirit Technology Solutions Ltd ("Spirit" or "Company") (ASX: ST1) is pleased to announce that it has successfully completed the retail component ("Retail Entitlement Offer") of its 1 for 4.024 pro rata accelerated non-renounceable entitlement offer ("Entitlement Offer") of new fully paid ordinary shares in Spirit ("New Shares") at an offer price of A\$0.053 per New Share ("Offer Price").

Completion of the Retail Entitlement Offer represents the second and final stage of Spirit's Entitlement Offer, as announced on 23 August 2024. The Entitlement Offer and Spirit's recent placement raised proceeds of approximately A\$20 million before costs.

### Retail Entitlement Offer

The Retail Entitlement Offer closed at 5:00pm (AEST) on 13 September 2024 and was conducted at the same Offer Price and ratio as under the institutional component of the Entitlement Offer. Approximately 175 eligible retail shareholders elected to take up some or all of their entitlements under the Retail Entitlement Offer, subscribing for 43,030,476 New Shares and raising approximately A\$2.28 million.

1,477,294 New Shares not applied for by eligible retail shareholders were taken up under the retail shortfall facility by eligible shareholders applying for additional New Shares up to 50% of their entitlement.

### Underwritten

The remaining 160,242,335 New Shares offered under the Retail Entitlement Offer will be acquired by underwriter, Unified Capital Partners Pty Ltd (ACN 666 560 050) ("UCP"), and sub-underwriters.

### Issue of New Shares

The New Shares under the Retail Entitlement Offer are expected to be issued on 20 September 2024 and commence trading on 23 September 2024.

Commenting on the success of the Retail Entitlement Offer, Managing Director Julian Challingsworth said:

*"We are delighted to have structured this equity raising to give every shareholder of Spirit the opportunity to participate on equal terms and at the same issue price as the placement announced on 23 August 2024, and equally appreciate the support of UCP and sub-underwriters in underwriting the Entitlement Offer. I would like to thank all our existing shareholders who have supported the Entitlement Offer, and we now look forward*

*to delivering on our strategic transformation that is underway to significantly enhance our national cyber capabilities, alongside our newly restructured managed services business. This equity raise will support the acquisition and integration of Forensic IT, one of Australia's leading Digital Forensics and Incident Response organisations, as announced on 23 August 2024. We are well on the path to building one of Australia's leading cyber security capabilities."*

## Key dates

Event	Proposed date
Announcement of results of Retail Entitlement Offer and notification of any shortfall	Wednesday, 18 September 2024
<b>Settlement date for Retail Entitlement Offer (including any shortfall facility)</b>	Thursday, 19 September 2024
<b>Issue date of shares issued under Retail Entitlement Offer (including any shortfall facility)</b>	Friday, 20 September 2024
<b>Shares issued under the Retail Entitlement Offer commence trading on ASX</b>	Monday, 23 September 2024
<b>Despatch of holding statements</b>	Monday, 23 September 2024

Note: All dates and times above are indicative and Spirit reserves the right to amend any of these events, dates and times subject to the *Corporations Act 2001* (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to AEST. The commencement of quotation of New Shares under the Entitlement Offer is subject to confirmation from ASX.

**This announcement is authorised for release to the market by the Board of Directors of Spirit Technology Solutions Ltd.**

## For further information, please contact

### Corporate:

Julian Challingsworth  
Managing Director  
03 8554 1300 or  
julian.challingsworth@spirit.com.au

### Investors:

Heidi Lord  
Automic Markets  
+61 (0) 404 216 403  
heidi.lord@automicgroup.com.au

## Disclaimer

### IMPORTANT NOTICES

This release is for information purposes only and is not a financial product or investment advice or a recommendation to acquire Spirit shares (nor does it or will it form any part of any contract to acquire Spirit shares) or accounting, legal or tax advice. The information in this release is in summary form and does not contain all the information necessary to fully evaluate the Entitlement Offer or any potential investment in Spirit. It should be read in conjunction with Spirit's other periodic and continuous disclosure announcements lodged with ASX. This release has been prepared without considering the objectives, financial or tax situation

or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives and financial situation and needs, and seek legal, financial and taxation advice appropriate for their jurisdiction. Spirit is not licensed to provide financial product advice in respect of an investment in securities.

**NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES**

This release has been prepared for publication in Australia and may not be released or distributed in the United States. This release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. None of the entitlements or the New Shares have been, or will be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States (to the extent such person is acting for the account or benefit a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws in any state or other jurisdiction of the United States.

**About Spirit Technology Solutions:**

Spirit Technology Solutions is an ASX listed provider to Australian businesses of innovative secured managed services, cyber security and collaboration and communication platforms.

We are building the secure digital workplace for Australian businesses. Our mission is to "Make our customers secure, sustainable and scalable, while living our team values"