



ASX Announcement: **10 October 2024**

ASX Code: **TEK**

TEK ANNOUNCES EXTENSION OF ON-MARKET SHARE BUY-BACK

Thorney Technologies Ltd (**TEK** or **Company**) advises the extension of its on-market share buy-back program for a period of 12 months from 24 October 2024 to 23 October 2025 (unless the maximum number of shares are bought back prior to such date or TEK decides to cease the buy-back in its absolute discretion) (the **Extended Share Buy-Back**). The Directors and their associates have advised the Company that they do not intend to participate in the Extended Share Buy-Back.

Capital structure

The Extended Share Buy-Back will be conducted within the '10/12' limit permitted by the *Corporations Act 2001* (Cth) (**Corporations Act**) and will therefore not require shareholder approval. To this end, the maximum number of shares which the Company proposes to acquire under the Extended Share Buy-Back is 19,658,848, being 10% of the lowest number of ordinary shares on issue during the previous 12 months.

The number of shares actually purchased, the purchase prices and the timing of any purchases will depend on the Company's share price and market conditions over the Extended Share Buy-Back period. All shares purchased pursuant to the Extended Share Buy-Back will be cancelled in accordance with the Corporations Act.

The Company reserves the right to vary, suspend or terminate the Extended Share Buy-Back at any time.

Objectives

As outlined previously, the TEK Board continues to use a number of strategies to seek to narrow the share price discount to NTA and this includes the on-market share buyback program. The Company proposes to fund the Extended Share Buy-Back from existing cash reserves.

This announcement has been authorised for release by the Board of Thorney Technologies Ltd.

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About Thorney Technologies Ltd

Thorney Technologies Ltd (TEK) is an ASX-listed investment company (LIC), with a broad mandate to invest in technology-related investments at all phases of the investment lifecycle. As well, TEK seeks to identify early-stage companies with new and disruptive technology and business models and invests in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI. High quality deal flow is generated via our networks established in Australia, Israel and USA for investment opportunities in both listed and unlisted entities.

TEK is managed by the privately owned Thorney Investment Group pursuant to a long-term investment management agreement.

You can invest in TEK by purchasing shares on the Australian Securities Exchange (ASX).

For more information visit: <https://thorney.com.au/thorney-technologies/>