

Elsight secures irrevocable early commitments for conversion of ~\$7.35 million of convertible notes

Key Highlights:

- **Irrevocable Commitments secured for the conversion of approximately \$7.35 million of convertible notes held by well-recognised domestic institutions and sophisticated investors.**
- **Conversions effective on 30 December 2024.**
- **Conversion commitments mean that Elsight can continue its growth trajectory and fund capital expenditure to ensure the Company can continue its accelerated growth.**

Elsight Limited (ASX: ELS) (Elsight or the Company), the carrier-agnostic, connectivity solutions company, is pleased to announce in light of its ongoing commercial progress, it has secured irrevocable commitments to convert approximately \$7.35 million of convertible notes issued through an offer of secured convertible notes (**Convertible Notes**) to a range of well recognised Australian institutions and sophisticated investors (**Capital Raise**) announced to the market on 4 November 2022 and approved by shareholders on 19 December 2022.

Under the terms of the convertible note subscription deed, subscription monies were advanced to the Company in two tranches. Each Convertible Note has a face value of \$0.30, a term of 24 months from the date of issue, 8% per annum capitalised interest rate and converts into one (1) fully paid ordinary share of the Company.

As the maturity date for the Convertible Notes is approaching, the irrevocable conversion commitments provide certainty to Elsight and its investors.

The conversions are effective as of 30 December 2024, principal and interest payments will be issued as capitalized commitments such that 28,716,272 ordinary fully paid shares will be issued at \$0.30 each on 30 December 2024 in full and final payment of the Convertible Notes.

Elsight CEO Yoav Amitai commented on the conversion commitments:

"These conversion commitments demonstrate confidence in Elsight's vision and growth potential as it continues to push towards mainstream commercial adoption in a number of sectors and industries."

"I would like to thank our shareholders and new investors for supporting the Company through this next exciting growth phase for the business."



Authorised for release by the Board of Directors of Elsieht Limited.

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For more information, please contact:

Corporate & Business Enquiries

Howard Digby

Elsieht Limited

T: +61 434 987 750

E: howarddigby@elsieht.com

Media Enquiries

Sid Maher

éthica Capital

M: +61 401 704 384

E: Sid.maher@colelawson.com.au

About Elsieht (ASX:ELS)

Elsieht's (www.elsieht.com) flagship product, the Halo, uses AI-based multi-link bonding to provide the most robust connectivity for drones and other unmanned systems. By adding cellular communications aggregated with satellite and RF communications, the Halo is 99.99% reliable and cyber secured. With options for less than a 100-gram card or a boxed ground version, the Halo provides continuous connectivity even in the most challenging areas for stationary, portable, or actively mobile situational requirements. Elsieht's products serve many vertical markets leveraging UAV and UAS technologies including the military, HLS, public safety, delivery, medical, oil and gas, utilities, inspections, surveillance and others. Elsieht was founded in 2009.