

21 January 2025

## SCALARE BUSINESS UPDATE TO 31 DECEMBER 2024

### Key highlights

- Australia's first ASX listed tech accelerator, with a well-supported \$4.3 million capital raise.
- Scalare's investment portfolio at quarter end consists of 27 companies, with one follow on investment made since ASX re-admission.
- Successfully launched Tech Ready Women (TRW) programs in Queensland in partnership with Advance QLD.
- Tech Ready Women launched the first national program in partnership with Westpac.
- Australian Technology Competition (ATC) winners for 2024 announced and ATC25 launched.
- Reviewing healthy pipeline of potential new investments to help drive portfolio value.
- Cash on hand at 31 December 2024 is \$3.8 million.

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Scalare Partners (ASX: SCP) (Scalare or the Company), a leading technology accelerator, releases its first quarterly activities report for the period ending 31 December 2024 (Q2 FY25), along with the Company's Appendix 4C.

The Company's Appendix 4C includes Scalare's operational activities from 14 November (date of re-admission) through to 31 December 2024. The Group's half year results will be released in late February.

**Commenting on the Q2 FY25 report, CEO of Scalare Partners, Carolyn Breeze, said:** *"Scalare is experiencing rapid growth in its services from its existing portfolio investment companies and the wider early-stage technology ecosystem, due to the growing need of innovators to access critical skills, expertise, and resources. We are seeing this already in the expansion and participation of Tech Ready Women and the Australian Technology Competition. Scalare is providing these services in a holistic way, with unprecedented accessibility in what is historically a fragmented ecosystem. Core to this approach is an integrated platform lead by a cutting-edge diagnostic tool which then fractional services, accelerators, expert mentorship, community programs and funding aimed at accelerating startup success. By providing a compelling alternative to traditional venture capital, we equip startups with the essential tools to grow and scale efficiently."*

*"We are well-positioned to enter our next growth phase, offering a unique opportunity to invest in a proven model that is driving global tech innovation and business scaling. Funds raised from the ASX capital raise will be applied towards building longer-term returns by growing recurring revenues from the provision of products and services that generate cash for new and ongoing investments in early-stage technology companies. We are also exploring new potential investments through our healthy pipeline and actively seeking ways to enhance shareholder value as we scale up and seek additional growth opportunities in 2025."*

## Operational highlights

During the quarter, Scalare listed on the ASX as the first early-stage technology accelerator. Raising \$4.3 million through new and existing investors, including the Board and executive team.

Scalare has also made progress on the expansion of TRW, which helps to support women to start, build, and accelerate their businesses in tech and innovation through a supportive community, mentorship and skills development.

TRW launched into Queensland, in partnership with Advance Queensland, and selected 20 participants for its Investment Ready Program to support the state's most promising female-founded start-ups. The Investment Ready Program is designed to equip women with the skills, confidence, and network to raise capital and take their innovative businesses to the next level.

The Investment Ready Program also launched nationally, with the support of Westpac. The Investment Ready Program has been offered via part scholarship to 20 startup Founders.

Scalare successfully ran the ATC for the second year during the quarter and has recently launched the 2025 program. ATC25 will see further changes to capture even more Australian technology companies into this leading completion and mentoring event.

Related party payments of \$62,000 were made during the December quarter, consisting of fees and salaries paid to Directors and their related entities.

This announcement was authorised for release by the Board of Scalare Partners.

## ENDS

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## About Scalare Partners

Scalare Partners Holdings Limited (ASX: SCP) exists to empower visionary technology founders to transform their ideas into the great businesses of tomorrow. As a dynamic force in the tech startup landscape, we offer a range of products and services to support all founders as they scale their early-stage businesses.

We are deeply involved in the broader technology ecosystem, driving change through impactful initiatives such as the Tech Ready Women, the Australian Technologies Competition and our "Be the Change" program where we partner with government and corporates to support and promote the most promising technology businesses and founders. Our focus extends to working with female and culturally diverse founders, addressing the unique challenges they encounter in fundraising and scaling their businesses. This engagement not only enriches the tech landscape but also creates lucrative revenue and investment opportunities for Scalare Partners.

At the heart of our business model is the provision of products and services and expert advice tailored to the specific needs of early-stage businesses. We also provide direct investment into selected outstanding businesses and with a current emphasis on the Australian and USA technology sectors, we are building a portfolio spanning across diverse geographies, including Australia, USA, New Zealand, Singapore, UK, and Europe. Scalare Partners is not just an investor; we are architects of growth, collaborators in innovation, and catalysts for positive change in the technology landscape.

For more information visit: [www.scalarepartners.com](http://www.scalarepartners.com)

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Scalare Partners Holdings Limited

**ABN**

96 629 598 778

**Quarter ended ("current quarter")**

31 December 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	260	260
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(358)	(358)
(f) administration and corporate costs	(393)	(457)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(487)</b>	<b>(551)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	(92)	(92)
(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(f) other non-current assets (security deposits)	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(92)</b>	<b>(92)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,301	4,301
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(224)	(371)
3.5	Proceeds from borrowings	-	210
3.6	Repayment of borrowings	(210)	(210)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (opening balance of Scalare Operating Group as of 14 Nov'24 when the group was acquired by Scalare Partners Hodings Limited on the same date)	545	545
3.10	<b>Net cash from / (used in) financing activities</b>	<b>4,412</b>	<b>4,475</b>

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	0	1
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(487)	(551)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(92)	(92)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,412	4,475
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,833</b>	<b>3,833</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,833	3,833
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,833</b>	<b>3,833</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	62
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered or are proposed to be entered into after quarter end, include a note providing details of those facilities.  -		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(487)
8.2 Cash and cash equivalents at quarter end (item 4.6)	<b>3,833</b>
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	<b>3,833</b>
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	8
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 21 January 2024 .....

Authorised by: The Board of Directors .....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.