



GSM Innovations acquisition and capital raise complete

ASX RELEASE

11 December 2020

Highlights

- **\$4m capital raise and acquisition of GSM-I completed**

On 1 October, 2020 Quantify Technology Holdings Limited (ASX:QFY) ("Quantify Technology", the "Company") announced it had entered into a Binding Terms Sheet for the acquisition of 100% of the share capital of GSM Innovations Pty Ltd ("GSM-I"), a wholly owned subsidiary of Gerard Private Holdings (Finance) Pty Ltd¹. At the same time, it announced a share consolidation and \$4m capital raise led by PAC Partners Securities Pty Ltd ("PAC").

The Company is delighted to announce the acquisition of GSM-I and the capital raise completed on 11 December 2020. The Company now has 600,685,535 shares on issue, following the 25:2 consolidation, acquisition and capital raise.

Simon Gerard and Jordan Tentori have been appointed as Directors of the Company.

Beacon Lighting Group Ltd ("BLX") is a distributor of the GSM-I products and has invested in the capital raise. Perennial Value Management Ltd has also invested in the capital raise and becomes a substantial shareholder along with Gerard Private Holdings (Finance) Pty Ltd.

Brett Savill, CEO of Quantify Technology comments: *'We are excited to have the funding and partners in place to help the devices reach their full potential. This capital raise will help us accelerate growth across all our channels. I am also delighted to welcome Simon Gerard and Jordan Tentori to the board, along with the new employees. The acquisition of GSM-I is a real case of one plus one making three.'*

This release has been authorised by the board.

-ENDS-

Further Information:

For other enquiries

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About Quantify Technology

Quantify Technology is an Australian-based company, focused on making lives better in homes, workplaces, and communities with their Internet of Things (IoT) smart home technology.

¹ <https://wcsecure.weblink.com.au/pdf/QFY/02288590.pdf>