

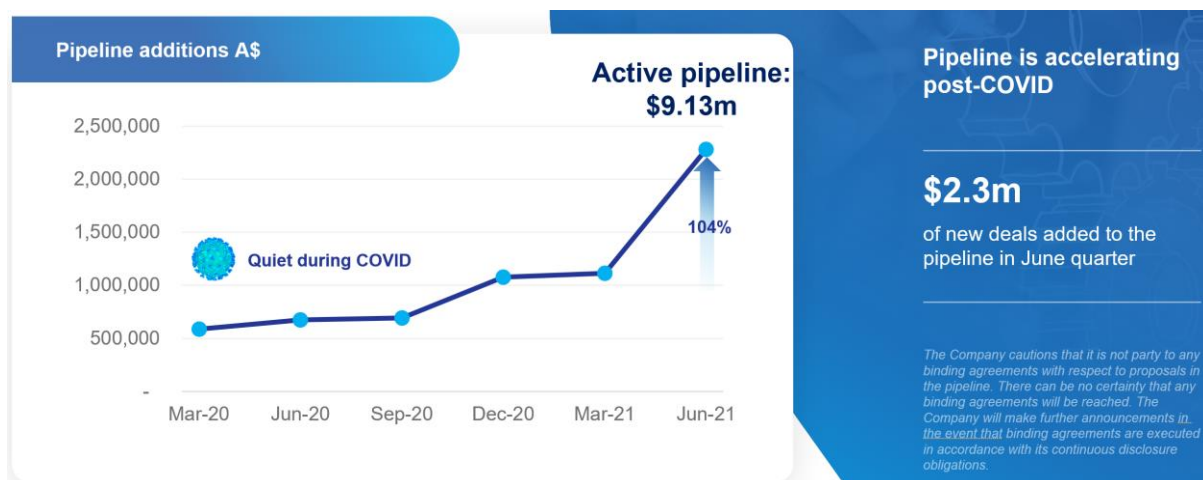
Wednesday, 8<sup>th</sup> December 2021

## icetana announces placement of \$2.7 million to accelerate growth opportunities

AI surveillance analytics company icetana Limited (**ASX: ICE, icetana** or the **Company**) is pleased to announce that it has received firm commitments from professional and sophisticated investors in a well-supported growth-focused placement of \$2.7 million (**Placement**).

### Highlights:

- icetana has received firm commitments from predominantly technology focused domestic investors and welcomes a number of new institutional investors to its register
- Proceeds from the placement will be used to take full advantage of the significant growth in its qualified pipeline which coincides with the post-COVID reopening of facilities in market sectors where icetana provides greatest value



- **New offerings targeting guarding services and leveraging improved product functionality will be launched through the course of 2022**
- **Opportunities in key geographies such as Japan, the Middle East and South America will be actively supported with active distributor engagement.**

## Placement details

icetana has received firm commitments for an equity funding round via the placement of 33,750,000 new fully paid ordinary shares (**Shares**) in the Company to be issued at \$0.08 per Share to raise gross proceeds of \$2.7m (before costs).

The Company engaged Sequoia Corporate Finance Pty Ltd (**Sequoia**) as lead manager of the Placement.

The Company will issue 20,556,014 Shares using its 15% placement capacity under Listing Rule 7.1 and 13,193,986 Shares using its 10% capacity under Listing Rule 7.1A.

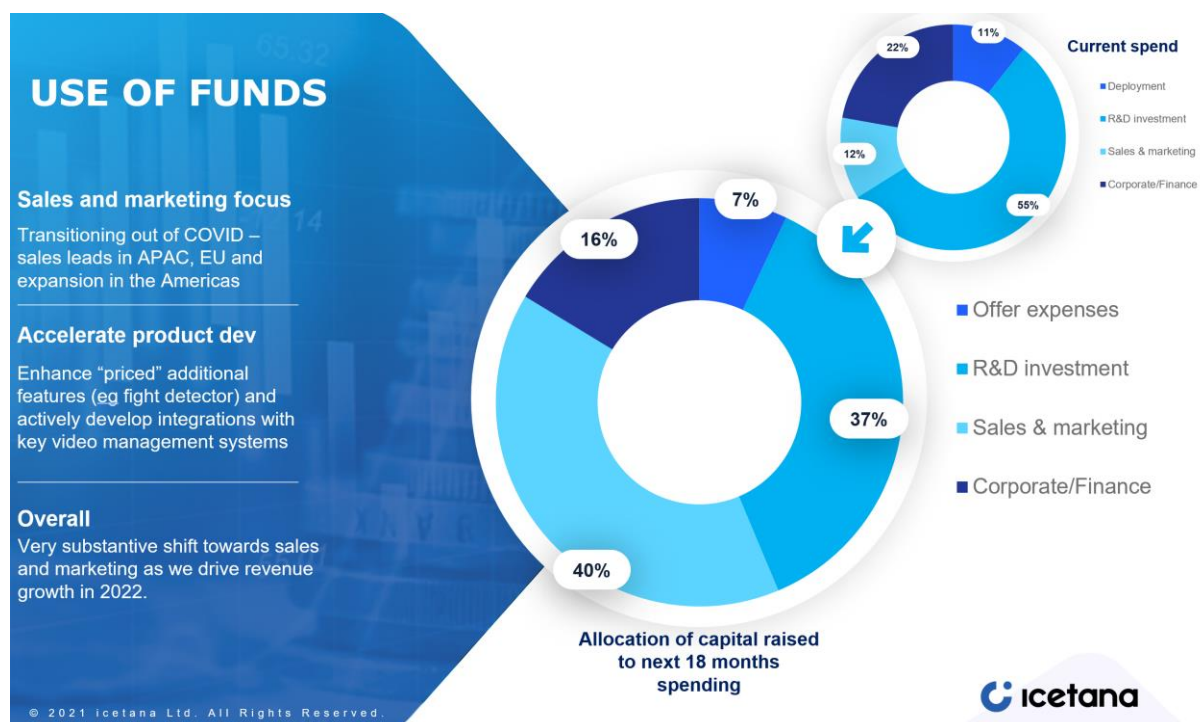
Subject to shareholder approval, subscribers under the placement will be eligible to receive one unquoted option with an exercise price of \$0.15 each with an expiry date of 24 months from the date of issue (**Options**) for every two Shares issued under the Placement.

Sequoia is entitled to approximately 6% of the gross proceeds of the Placement. The Company will seek shareholder approval to issue up to 5,000,000 Options on the same terms to Sequoia Corporate Finance Pty Ltd as partial consideration for lead manager services provided to the Company.

The Company intends to convene a shareholder meeting to approve the issue of the Options in mid-January 2022.

## Accelerating growth and updated product rollout

The Placement proceeds will be used to support expanded sales and marketing activities and software development. This includes the addition of sales enablement resources in APAC, the Americas and European markets. Funds will also be deployed into development of targeted marketing collateral for the guarding services segment where momentum is building.



Further investment into the enhancements and launch of the updated product will also form part of the use of funds raised as the Company ensures it remains at the leading edge of AI surveillance analytics offerings.

Chief Executive Officer Matt Macfarlane commented:

“This capital raise provides a solid basis for icetana to execute on our post-COVID growth strategy and launch a range of new features to a growing market. We are very pleased with the new investors who have joined our register and look forward to delivering strong returns on the back of the trust they have shown.”

– ENDS –

Authorised for release by the Board of icetana Limited.

For further information contact:

**icetana Limited**

Matt Macfarlane

CEO and Managing Director

+61 400 605 960

matt@icetana.com.au

## **About icetana**

icetana Limited is a global software company providing video analytics solutions designed to automatically identify anomalous actions in real-time for large scale surveillance networks. Our software integrates with customers’ existing video management systems and IP cameras.

Using artificial intelligence and machine learning techniques, the icetana motion intelligence solution learns and filters out routine motion, showing only anomalous or unusual behaviour allowing operators to focus on events that matter and respond in real-time to both precursor activities and incidents. icetana has a broad range of use cases across a growing number of industry verticals. It has been implemented at over 40 sites on five continents, helping clients harness the rich data streams from their existing security networks and turning that data into improved situational awareness and deeper operational insights.