



Announcement to ASX  
ASX Code: HTG

December 13, 2021

## Harvest Launches Equity Raising to Pursue Strategic Growth

**December 13, 2021:** Harvest Technology Group Limited (ASX:HTG) (“**Harvest**”, “**Company**”, “**Group**” or “**HTG**”) is pleased to announce the following:

- Harvest continues to consistently achieve milestones in its Three-Phase Strategic Plan and is strongly positioned to deliver on the next Phase
- A 1 for 10 accelerated non-renounceable entitlement offer to raise up to approximately A\$11.1 million (“**Equity Raising**”) to fund working capital for identified key applications in line with Harvest’s Three-Phase Strategic Plan
- The Equity Raising is partially underwritten and together with commitments received from major shareholders the minimum proceeds are A\$3.0 million (“**Committed Amount**”)

### DELIVERING ON ITS THREE PHASE STRATEGIC PLAN

Harvest has established key partnerships through formal agreements with technology leaders in global communications.

- Established global reseller agreement with Speedcast, the world’s leading communications and IT services provider. Speedcast’s SmartView™ solution is powered by Harvest and significantly enhances Harvest’s global sales capability
- Proof of concept integration of Infinity Nodestream with WebEx by Cisco is complete. Creation of a scalable dedicated API for end user on-demand integration of Infinity Nodestream into WebEx has commenced
- Development partner for Inmarsat’s VELARIS network, Harvest will play a critical function in the global roll-out of Inmarsat’s bespoke connectivity service designed specifically for the rapidly growing commercial UAV sector

Group Chief Executive Officer, Paul Guilfoyle said “Harvest has continued to deliver on its Three-Phase Strategic Plan in recent years, culminating in the establishment of a number of key partnerships with global technology leaders. These partnerships coupled with our strong technology platform, high global technology demand and substantial pipeline underpin our goal to significantly grow revenue through 2022 and beyond.”

### WEBEX PROOF OF CONCEPT COMPLETE

Harvest partnered with Innovation Central Perth (led by Cisco and Curtin University) to successfully prove technical viability of integration of its ultra-low bandwidth Infinity solution with WebEx by Cisco using an open API (see ASX release dated the 6<sup>th</sup> September 2021).



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WebEx by Cisco is the leading enterprise solution for video conferencing, with billions of calls connected each month and other leading technology add-ins such as real-time language translation.

Harvest's Infinity technology can reduce minimum data streaming requirements by ~3x, increasing the global capacity and connectivity of platforms such as Cisco's WebEx. Further updates to be provided in due course.

### **RESELLER AGREEMENTS PROGRESSING**

Harvest is currently in negotiations with several established Global resellers for the integration of Infinity Nodestream into their existing sales and distribution channels. Utilisation of these networks will maximise Harvest's penetration and speed to market worldwide through resale of the Infinity suite of products. Harvest is seeking to enter into new reseller agreements across target sectors of Maritime and Energy, Defence and Government, Security and Surveillance, Utilities and Light Industry, Unmanned Systems/Vehicles, and Broadcasting/Conferencing.

### **OPSIVITY OPENS NEW MARKETS**

Harvest launched into the U.S. a wholly owned software-as-a-service (SaaS) subsidiary, Opsivity, for the remote field operations market. The market is estimated to include 600 million field technicians worldwide.

Opsivity uses AI and AR to harness knowledge and share operational expertise across field teams to rapidly solve technical issues in real-time to increase field productivity, minimise down-time, and keep operations running. The capability to capture and share knowledge is particularly useful as companies face the impending brain drain due to retiring baby boomers and a global labour shortage exacerbated by the current Covid environment.

Opsivity is increasing sales and marketing for 2022 targeting customers in the oil and gas, utilities, offshore marine, transport and logistics, telecommunications, and repair services sectors.

### **DETAILS OF THE ENTITLEMENT OFFER**

Harvest announces a 1 for 10 accelerated non-renounceable entitlement offer to raise up to A\$11.1 million (before costs) through the issue of approximately 53 million new ordinary HTG shares. The Equity Raising will comprise of an institutional entitlement offer and a retail entitlement offer. The Committed Amount is A\$3.0 million, comprising the underwritten amount and major shareholder commitments.

New shares will be offered at an issue price of A\$0.21 per share, representing a:

- 8.7% discount to the last close price of A\$0.23 per share on 10 December 2021;
- 11.2% discount to 5-day VWAP of A\$0.24 per share on 10 December 2021; and
- 8.0% discount to TERP of A\$0.23 per share.

Harvest will use the proceeds from the Equity Raising to fund the achievement of Phase 2 in line with Harvest's Three-Phase Strategic Plan, including the following:

Ground Floor, 16 Ord Street West Perth WA 6005 P: +61 8 9482 0500  
ABN: 77 149 970 445



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- Increased customer sales and marketing activities
- Development of industry partner and collaborator networks
- Increased global customer support services
- Formation of defence supplier division
- Release of enhanced Nodestream software application and new RIS system
- Integration of enhanced Nodestream software application into Opsivity SaaS platform
- Ongoing research and development projects
- Expansion into UK/Europe region
- Procurement of increased capability through resources, systems, and infrastructure

The new shares issued under the Equity Raising will rank equally with existing HTG shares on issue.

#### TIMETABLE

Key event	Date
Trading halt and announcement of the Equity Raising	Monday, 13 December 2021
Announcement of results of the institutional entitlement offer; trading halt lifted	Wednesday, 15 December 2021
Record date for entitlement offer	Wednesday, 15 December 2021
Retail entitlement offer opens	Monday, 20 December 2021
Settlement of institutional entitlement offer	Wednesday, 22 December 2021
Allotment of institutional entitlement offer shares	Thursday, 23 December 2021
ASX quotation of shares under institutional entitlement offer	Friday, 24 December 2021
Retail entitlement offer closes	Friday, 14 January 2022
Retail shortfall bookbuild	Tuesday, 18 January 2022
Announcement of results of retail entitlement offer	Wednesday, 19 January 2022



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Settlement of retail entitlement offer	Thursday, 20 January 2022
Allotment of retail entitlement offer shares	Friday, 21 January 2022
ASX quotation of shares under retail entitlement offer	Monday, 24 January 2022

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All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Australian Eastern Daylight Time (AEDT).

#### **ADDITIONAL INFORMATION**

MA Moelis Australia Advisory Pty Ltd is acting as underwriter and sole lead manager to the Equity Raising. Alto Capital is acting as the co-manager to the Equity Raising.

Additional information about the Equity Raising, including key risks, is contained in the investor presentation released on the ASX today. The retail entitlement offer booklet will be released separately and mailed to eligible unitholders.

- End -

*This announcement was authorised for release by Mr. Paul Guilfoyle, Group Chief Executive Officer.*

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#### **Corporate enquiries, please contact:**

Mr. Paul Guilfoyle  
Group Chief Executive Officer, Harvest Technology Group Limited  
Tel: +61 8 6370 6370  
Email: [investor@harvest-tech.com.au](mailto:investor@harvest-tech.com.au)

#### **Investor enquiries, please contact:**

Mr. Jack Rosagro  
Company Secretary  
Tel: + 61 8 9482 0511  
Email: [investor@harvest-tech.com.au](mailto:investor@harvest-tech.com.au)



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### **About Harvest Technology Group**

Harvest Technology Group Limited (ASX: HTG) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation and monitoring capabilities for the energy, resources, and renewables sectors. Based in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: [www.harvest.technology](http://www.harvest.technology)

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.