

ASX Announcement | 24 February 2022

Equity placement funds received

Melbourne, Australia – 24 February, 2022: **Linus Technologies Limited (ASX:LNU) (Linus or Company)** – the only cloud-based solution that transforms static video into hyper-personalized video experiences with its world first Video Virtualization Engine™ (VVE) – is pleased to confirm that the \$2 million in funds under the first of the two tranches of the share placement to the US-based institutional investor New Technology Capital Group, LLC (**NTCG**) announced to the ASX on 28 January 2022 has been received and allocated to accelerate the commercialisation of existing Linus products and deliver new annual recurring revenue from its pipeline.

NTCG is a specialist investor focusing on investments in technology companies and managed by Bergen Asset Management LLC (the **Manager**). In the two years since it commenced investing, NTCG has established a history of substantial investments in cutting edge technology public companies globally. The Manager is a decade-old institutional manager. Funds managed by the Manager have an extensive history of dozens of successful investments in listed companies globally, including on the ASX.¹

As announced to the market on 28 January 2022, the second tranche of the placement will raise \$1 million, subject to the Company receiving shareholder approval under Listing Rule 7.1 for the second tranche and NTCG's right to determine not to proceed with the funding of the second tranche in NTCG's discretion prior to the approval being sought. If shareholder approval is obtained and NTCG has not exercised that right, funding will occur within 15 days of the shareholders' meeting that is required to be held in 90 to 95 days from execution of formal documentation, which occurred in late January 2022.

The Company has commenced preparation of documentation for the shareholders' meeting and will make an announcement in that regard in due course.

This announcement has been approved for release to ASX by the Chairman of the Board of Directors of the Company.

¹ The Manager is not a party to the placement and does not have any rights or obligations under the subscription agreement for the placement.

**About Linus Technologies Limited:**

Linus' purpose is to elevate the educational, information, and entertainment value of the world's video through hyper-personalization. We make it possible to connect and search vast libraries of video so users can create an infinite amount of personalized video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualization Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing, and ultimately monetization of their video assets.

For more on Linus Technologies, visit www.linus.com

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