

Veris completes sale of Aqura Technologies

- Veris Limited has today completed the sale of Aqura to Telstra Purple, a wholly owned subsidiary of Telstra Corporation
- Veris is now free of long-term debt and in a strong net cash position of \$18.3m
- Part of the proceeds of the sale have been utilised to pay down outstanding term bank debt with CBA
- Completion of the sale of Aqura represents the crystallisation of significant value for Veris and its shareholders which has been created organically whilst Aqura has grown within the Veris portfolio over a six-year period
- Veris will host an investor webinar to discuss the transaction and future strategic plans on Tuesday, 1 March, 2022 at 11:30am AEDT (login details below).

Veris Limited (ASX:VRS) ("Veris" or the "Company") is pleased to announce that it has today completed the settlement of the share sale agreement ("SSA") with Telstra Purple Pty Ltd ("Telstra Purple"), a wholly-owned subsidiary of Telstra Corporation Ltd (ASX: TLS) ("Telstra"), under which Telstra Purple has acquired 100% of the shares in Aqura Technologies Pty Ltd ("Aqura").

The sale consideration, representing an enterprise value of \$30 million, was settled in cash following customary net debt, working capital adjustments and the payment of costs, including staff incentive payments.

Following the completion of the sale of Aqura, Veris Limited has immediately retired all term facility bank debt outstanding with its primary lender, CBA, and is now well capitalised with a strong balance sheet and a significant net cash position of \$18.3 million.

This balance sheet strength places Veris in a strong position to pursue its growth ambitions for Veris Australia and underpin the continued expansion of Veris Australia's digital and spatial data-as-a-service strategy.

Half Year results release and Investor Webinar

Veris is due to release its results for H1 FY22 later today, Monday 28 February 2022.

Following this release, Veris will host an investor webinar with Chief Executive Officer, Michael Shirley and Chief Financial Officer, Steve Harding, at 11.30am AEDT on Tuesday, 01 March 2022 to discuss the results.

Presenting: Michael Shirley, CEO and Steve Harding, CFO

Time: 11:30am AEDT on Tuesday, 1 March 2022

To register for the session and for more information on the conference click here:

https://us02web.zoom.us/webinar/register/WN_bTtYarXVTj6DekPHXBwW1g

Investors can submit questions prior to the webinar to simon@nwrcommunications.com.au or do so via the Q&A functions on Zoom.

Veris is being advised by Azure Capital and Steinepreis Paganin in relation to the Aqura Sale Transaction.

This announcement has been authorised for release by the Veris Ltd Board.

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About Veris Limited

Veris Limited is the holding company that is listed on the ASX under the code VRS. Veris Limited has a wholly owned operating division, Veris Australia.

Veris Australia is Australia's leading provider of spatial data services across the infrastructure, property, resources, defence, utilities and government sectors. Veris Australia provides an end-to-end spatial data solution for its clients that not only includes data collection, analysis, interpretation but also data hosting and access, modelling, sharing and insights for clients with large-scale data requirements.

Issued by Veris Limited
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