

**ASX Announcement | 29 April 2022**

---

## **Linus Raises \$2 Million**

**Melbourne, Australia – 29 April 2022:** Linus Technologies Limited (ASX: LNU) (**Linus or Company**) – the only cloud-based solution that transforms static video into hyper-personalised video experiences with its world-first Video Virtualization Engine™ (VVE) – has received firm commitments from professional and sophisticated investors to raise \$2 million, before costs (**Placement**).

The Placement received strong support from new institutional shareholders as well as continued support from existing shareholders and includes a \$350,000 commitment from Linus directors, subject to shareholder approval, which will be sought at a General Meeting of shareholders to be held as soon as practicable.

The Placement will result in the issue of 200 million fully paid ordinary shares at \$0.01 per share to raise \$2 million, before costs, conducted within the Company's existing Listing Rule 7.1A placement capacity for 165 million shares and pursuant to LR 10.11 for 35 million shares in respect of shares subscribed for by directors (subject to shareholder approval). The issue price represents a discount of 16.7% to last close and 12.1% to the 15-day VWAP, meeting the requirements of LR 7.1A.3 in being greater than 75% of the 15-day VWAP. The shares issued under the Placement will rank equally with existing Linus fully paid ordinary shares on issue.

### **The Placement supports acceleration of customer acquisition in the Sport and Education sectors, delivery of key product enhancements and furthering the Company's platform strategy**

Proceeds from the placement will be used to accelerate growth following recent increases in deployment of existing Linus products, drive the delivery of new annual recurring revenue from existing customers and new business pipeline, and funding the Company's general working capital requirements.

Further details on the Company's progress and near-term priorities were outlined in the latest market update webinar held on 26 April 2022. Investors can click on the following link to watch a recording of the webinar: [Webinar](#)

Linus CEO, James Brennan said "Following recent progress in the sports segment, with partner Swanbay's MatchVision solution launching at Club Brugge of the Belgian Pro League and piloting in partnership with English Football League (EFL) and IMG, we are poised to accelerate our development of this market.

"Additionally, progress with existing education customer University of Newcastle and other Australian university prospects has highlighted the opportunity to expedite new customer acquisition with enhancements to our Whizzard product through integration into tools like the Canvas learning management system.

"The funds from this raise will allow us to take advantage of these market opportunities and to achieve our goal of increased revenue."

The Placement (excluding director participation) is scheduled to settle on 6 May 2022 with allotment on 9 May 2022.

Blue Ocean Equities Pty Limited (AFSL 412765) acted as lead manager for the Placement.

### **New Technology Capital Group Placement**

On 28 January 2022 the Company announced a placement to New Technology Capital Group, LLC (**NTCG**), with a first tranche of \$2 million fully committed and paid to the Company, with a second tranche of \$1 million subject to shareholder approval.

By mutual agreement, the Company and NTCG will not proceed with the second tranche of that placement.

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

### **About Linus Technologies Limited:**

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

Our patented Video Virtualisation 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 monetisation of their video assets.

For more on Linus Technologies, visit [www.linus.com](http://www.linus.com)

**For further information, please contact:** James Brennan, CEO, +61 (0)3 8672 7186 or [ir@linus.com](mailto:ir@linus.com)

### **Follow Linus at:**

[LinkedIn](#)

[Twitter](#)

[Facebook](#)

[YouTube](#)