

ASX Announcement | 29 July 2022

Linus Raises \$1.155 million

Melbourne, Australia – 29 July 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 \$1.155 million, before costs (**Placement**).

Existing and new investors have participated in the raise, including a \$155,000 commitment from Linus directors and or their nominees, 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 231 million fully paid ordinary shares at \$0.005 per share to raise \$1.155 million, before costs, conducted within the Company's existing Listing Rule 7.1A placement capacity for 200 million shares and pursuant to LR 10.11 for 31 million shares in respect of shares subscribed for by directors (subject to shareholder approval). The issue price represents a discount of 21.5% 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 and deployment in the Sport and Education sectors and delivery of key product enhancements

Proceeds from the placement will be used to generate new pipeline and drive opportunities to near-term recurring revenue. This capital injection, coupled with recent cost reductions, comfortably delivers time for management to close the near-term pipeline, generate significant new recurring revenues, and place the Company in a position to rapidly improve its cash position.

Further details on the Company's progress and near-term priorities will be outlined in the 4C report for the June 2022 quarter.

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 seeing rapid acceleration of the pipeline in the sports market.

"With an enhanced partnership agreement with Swanbay now in place, the MatchVision / Linus Video Services (LVS) solution is now a repeatable, scalable product with well-defined, easy-to-buy, quick-to-deploy packages for sports teams and leagues. Linus is focused on replicating the success of MatchVision with teams and leagues in Australia, the United States, and around the world.

"Additionally, the recent live deployment of Linus Whizzard at the University of Newcastle and success of the first use case for their Living Histories archive has opened a pipeline in the wider Galleries, Libraries, Archives, and Museums (GLAMx) sector."

"The funds from this raise will allow us to accelerate customer acquisition and deployment of opportunities in the near-term pipeline."



Video Virtualization Engine™

The Placement (excluding director participation) is scheduled to settle on 5 August 2022 with allotment on 8 August 2022.

Due to the smaller size of the placement and strong support from existing shareholders, Linus chose to manage the raise directly to maximize the net capital available from the 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

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