

Findi successfully completes \$2.8m placement

- **Heavily oversubscribed capital raising at \$0.40 per share (no discount to 15-day VWAP)**
- **Raise upsized due to demand with strong support from major Findi shareholders**
- **Board of Directors subscribed for \$550,000 of the placement, subject to shareholder approval**
- **The funding injection will allow Findi to accelerate its white label ATM license strategy**

Findi Limited (ASX: FND) (Findi or the Company) is pleased to announce it has received firm commitments from professional and sophisticated investors to raise \$2.8m in a placement of new ordinary shares, with funds to be used to accelerate the Company's growth strategy in India.

The placement will see Findi issue 7,000,000 new ordinary shares at \$0.40 per share, with no discount to the 15-day VWAP.

Significant support for the raise has been received from major shareholders of Findi who have committed \$2.25 million; with the Board of Directors committing a further combined \$550,000, subject to shareholder approval, as part of the oversubscribed placement.

The new funds will allow Findi to progress its recently outlined strategy (refer ASX announcement + webinar 16 August 2022) to provide tailored, scalable payment solutions in India, including the Company's white label ATM licence application and rollout.

Findi's Non-Executive Chairman Nicholas Smedley said: "Since the announcement of our guidance and business update in August, we've seen substantial new interest in Findi from a variety of investors. This, in addition to the excellent support from our shareholders, has allowed us to successfully complete this capital raising in an unstable market, putting the Company in an excellent position to execute on our plans in India."

As reported in the Company's 16 August 2022 presentation announcement, following the renegotiation of finance arrangements and securing a five-year agreement with the Central Bank of India, Findi provided guidance* of:

- Revenue of A\$47-50m (6%-13% year on year increase)
- EBITDA of A\$13-14m (100%+ year on year increase)
- EBITDA margin of 25%

The placement is conducted under the placement capacity of the Company in accordance with ASX listing rules 7.1 and 7.1A. New shares will rank equally with existing ordinary shares.

Authorised for release by the Chairman of Findi Limited, Nicholas Smedley

Nicholas Smedley

Chairman

0447 074 160

nicholas@smedley.com.au

Andrew Metcalfe

Company Secretary

0412 125 090

andrew@accosec.com

ASX ANNOUNCEMENT

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* Important Notice: Forward Looking Statements

This ASX Announcement contains forward looking statements. The words 'anticipate', 'believe', 'expect', 'predict', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither Findi nor any of its directors, advisers or agents assume any obligation to update such information.