

RIGHTS ISSUE CLOSES RAISING \$2.1 MILLION

Highlights

- Significant uptake of rights from existing shareholders, management and new professional investors
- Carly now funded to accelerate the growth in car subscription revenue from consumer and business markets and well positioned to obtain new asset finance facilities
- Strong growth continues with significant expansion of the vehicle fleet across both financed vehicles and asset-light vehicles. Overall fleet size has increased by 15% since 30 September 2022

Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) is pleased to advise that the renounceable rights issue announced on 5 October 2022 has closed and raised \$2,113,192 (**Rights Issue**).

The Company will issue a total of 88,048,434 new fully paid ordinary shares (**Shares**) and 44,024,216 new options exercisable at \$0.06 each, with an expiry date of 31 October 2024 (**Options**). The Options will be quoted under ASX code CL8O.

Major shareholders and directors of the Company, SG Fleet Management Pty Limited and Willoughby Capital Pty Ltd as trustee for the Willoughby Capital Trust, Turners Automotive Group Limited and directors, Chris Noone and Adrian Bunter, took up a total of over \$1.04 million under the Rights Issue.

The funds raised under the Rights Issue will be used to accelerate the growth in car subscription revenue from consumer and business markets, technology enhancements, R&D, to cover costs of the issue and for general working capital.

The final results from the Rights Issue are set out below:

	Funds	Shares	Options¹
Rights taken up	\$1,301,745.54	54,239,397	27,119,698
Shortfall placed	\$811,416.90	33,809,037	16,904,518
Shortfall remaining ²	\$678,565.03	28,273,544	14,136,773
Total	\$2,791,727.47	116,321,978	58,160,989

Notes

1. The number of new Shares and new Options under the Rights Issue is subject to rounding. A further 1,083,792 Options will be issued to the Lead Manager as described in the Prospectus.
2. Available to be issued by 26 January 2023 under the shortfall offer pursuant to the Prospectus.

The new securities under the Rights Issue are expected to be issued on 2 November 2022, in accordance with the timetable in the Prospectus.



Carly's Executive Director and CEO, Chris Noone, said: "I would like to thank our existing and the many new shareholders for the support they have shown during this Rights Issue, demonstrating their commitment to the Company and enthusiasm for our future prospects.

I am also pleased to confirm the strong ongoing growth of the Carly fleet, with 70% of vehicles ordered under our recent \$1.5m asset finance facility being received and quickly subscribed. The total fleet size has increased by 15% since 30 September 2022 which positions Carly well for strong subscription and revenue growth to be reported in the current December 2022 Quarter and beyond. The asset-light fleet has also increased by 8% in the last month. Our ability to secure vehicles and have them rapidly subscribed, and the enhanced cash balance from this rights issue, positions Carly positively to accelerate current negotiations for additional asset finance facilities to support further growth in the fleet size.

On the strength of Carly's recent performance, I am also pleased to advise that RAAS Advisory will initiate coverage and provide research reports for Carly Holdings. Carly has demonstrated a strong business model and posted consistently improving results and now is the perfect time to communicate this strength to a wider network of investors in a manner that gives them the confidence to make investment decisions. RAAS Advisory are targeting late November/early December for the delivery of the first report."

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

Authorised by:

Chris Noone
CEO and Director
Carly Holdings Limited

For more information please contact:

Chris Noone
CEO and Director
Carly Holdings Limited
E: shareholder@carly.co

About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) investors.carly.co/ is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates www.Carly.co, Australia's first flexible car subscription service.