

**ASX Announcement | 22 November 2022**

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## **Linus Raises \$631,500**

**Melbourne, Australia – 22 November 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 \$631,500, before costs (**Placement**).

Existing and new investors have participated in the raise, including a \$100,000 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 210.5 million fully paid ordinary shares at \$0.003 per share to raise \$631,500, before costs, conducted within the Company's existing Listing Rule 7.1A placement capacity for 177,166,670 shares and pursuant to LR 10.11 for 33,333,330 shares in respect of shares subscribed for by directors (subject to shareholder approval). The issue price represents a discount of 10.1% 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 and deployment primarily in the Sport sector, including 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 deploy services and generate Monthly Recurring Revenue for recently acquired customers A-Leagues and Cricket Australia, close further 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 were provided in an investor webinar on 17 November 2022 (view recording [HERE](#)), along with recent announcements regarding the A-Leagues and Cricket Australia.

Linus CEO, James Brennan said "Following recent success within the sports segment, with both the A-Leagues and Cricket Australia, we see a bright future for Linus products within the sporting market across Australia and globally. Our repeatable product strategy, including Linus Archive Search & Edit, Matchvision, and Whizzard should enable an improvement in the sales and delivery cycle across both the Sporting and Education space. The funds from this raise will allow us to accelerate customer acquisition and deployment of opportunities in the near-term pipeline."

The Placement (excluding director participation) is scheduled to settle on 29 November 2022 with allotment on 30 November 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.

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## **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)

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