

24 November 2022



NEXION Acquisitions Update

NEXION extends deadlines of term sheets for New Zealand acquisitions

NEXION Group Ltd (ASX: NNG) (**NEXION** or the **Company**), the fast emerging, global Hybrid Cloud service provider is pleased to advise it has extended the closing dates for its proposed New Zealand acquisitions to late February 2023.

Highlights

- **NEXION has extended the term sheets to acquire Silicon Systems Limited and Aiscorp Limited by 90 days from 30 November 2022 to 28 February 2023.**
- **NEXION continues to assess additional complementary business acquisitions that suit NEXION's global expansion strategy.**

On 25 July 2022, NEXION announced it had executed binding term sheets to acquire Wellington based information technology companies Aiscorp Limited and Silicon Systems Limited. Settlement of the acquisitions is subject to conditions precedent (see announcement from July 25th, 2022 for details) including completion of due diligence and settlement was set to occur on 30 November 2022. This deadline has now been extended to 28 February 2023 by mutual agreement of the parties to allow satisfaction of the condition's precedent to the acquisitions.

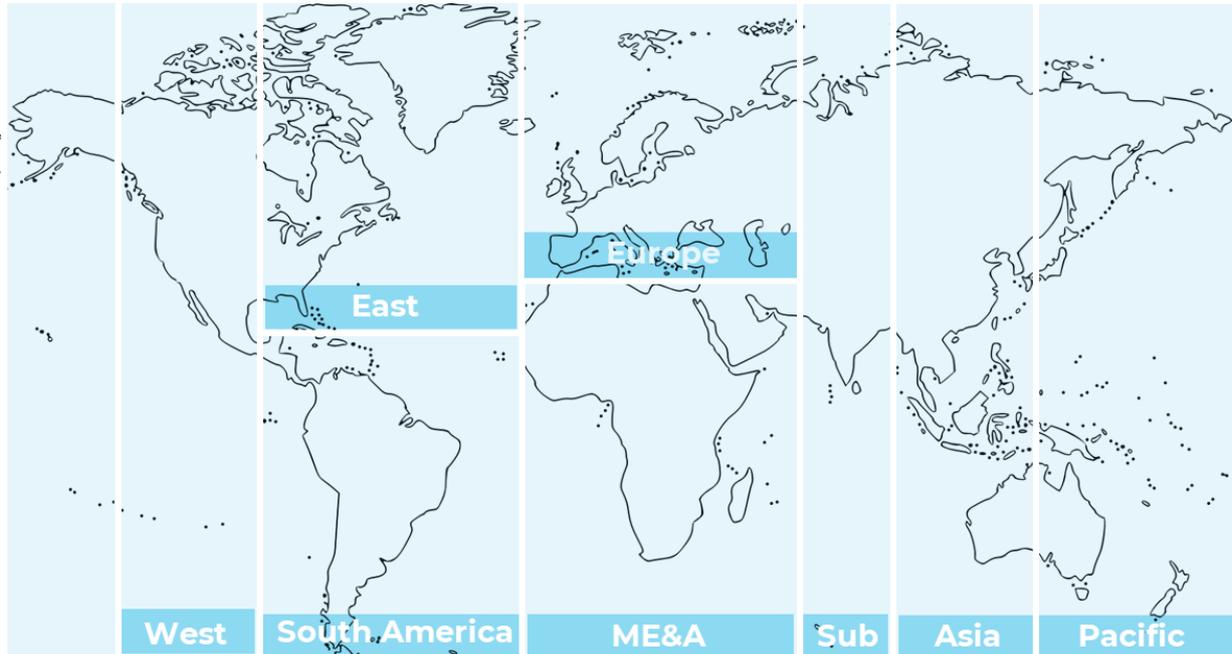
Group CEO Paul Glass said:

"NEXION is completing due diligence on the proposed acquisitions and we are finalising funding plans to continue our accelerated growth. NEXION has a strong global pipeline of acquisitions that we hope to complete in 2023, as we execute on our eight-region strategy to roll out a global Hybrid Cloud network."

About NEXION Group Ltd

NEXION is an information technology service provider that offers network, compute and data storage as-a-service that it integrates with Public Cloud services to form NEXION's hybrid cloud solution called **NEXION OneCloud**. NEXION sells its OneCloud capacity and technology management services to enterprise customers on term contracts of up to 60-months. The Company's enterprise ICT managed services division offers Technology as a Service across the globe.

NEXION is deploying Hybrid Cloud across 8 regions



This announcement has been authorized by the Board of NEXION Group Ltd.

NEXION Group Ltd
Ground Floor, 12 Newcastle St, Perth WA 6000, Australia
ABN:48 628 415 887

Should you wish to contact the Company in relation to this announcement please contact:

Paul Glass, Group Chief Executive Officer at paul.glass@nexiongroup.io