

3 March 2023



NEXION Acquisitions Update

NEXION further 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.

- **NEXION has extended the term sheet to acquire Silicon Systems Limited to 31 March 2023 and extended the term sheet to acquire Aiscorp Limited to 25 March 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 further extended by mutual agreement of the parties to allow satisfaction of the condition's precedent to the acquisitions.

Executive Chairman, Peter Christie said:

“Finalisation of these acquisitions is dependent upon the company completing its debt facility agreement with and finalising an equity placement under the existing open prospectus.

Completion of the equity round was deferred to accommodate recent events that the board felt were material enough to warrant a pause in the capital raising process. With these changes behind us, NEXION has recommenced the process to close out these acquisitions in March 2023.”

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.

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

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