

**ASX Announcement | 2 August 2023**

---

## **Linus Raises \$1,225,500**

**Melbourne, Australia – 2 August 2023:** Linus Technologies Limited (ASX: LNU) (**Linus or Company**) – the only cloud-based solution that unlocks the value of video archives with immersive, deeply personalized viewer experiences via its Linus Media Solutions – has received firm commitments from professional and sophisticated investors to raise \$1,225,500, before costs (**Placement**).

During FY23, the Company made significant progress against its strategic plan to reach profitability. Linus has materially penetrated the sports market with long term contracts working with content from 15 different sporting codes, 40 different sporting federations, in all three of its target geographies. In FY23, new contracts were secured with IMG Replay, Inverleigh Media, Cricket Australia, and A-Leagues. In July, the company announced its first deal in the lucrative US sports market, which will support further penetration of this key market. The Company finished the year with record cash receipts of \$496,000, an 82% increase YoY. With an increasing rate of new customer acquisition and great market credibility, the Company is well positioned for success in FY24.

**The Placement supports further acceleration of customer acquisition and deployment as well as delivery of key product enhancements.**

Proceeds from the placement will be used for further execution of Linus' go to market plan which sees accelerating deal closure, growing recurring revenue, further penetration of the US sports market, and entry into key segments like broadcast and college sports. This capital injection, coupled with recent financial results and continued growth in cash receipts, comfortably delivers time for management to complete the deployment of current contracts and generate monthly recurring revenue from recent deals with Inverleigh Media, IMG, and Hockey Technology Partners (HTP). It further supports growing recurring revenues from upsells to existing customers including A-Leagues, Cricket Australia, and Racing.com, and to close further near-term pipeline. This plan will generate significant new revenues and place the Company in a position to rapidly improve its cash position on its path towards profitability.

Further details on the Company's progress and near-term priorities were provided in an investor webinar on 26 July 2023 (view recording [HERE](#)), along with recent announcements.

**Linus CEO, James Brennan said** "I am grateful for the support shown by both existing and new investors in this placement as Linus continues to accelerate our customer acquisition and recurring revenue growth. We have secured important new customers in the past few months which are providing validation for further penetration of our target markets. We now support customers and content across 15 sports including football, basketball, ice hockey, tennis, golf, cricket, rugby and more. We have long term contracts working with content from over 40 sports federations. We secured business with one of the world's leading media companies in IMG, and with the post-quarter win with HTP, we now have a footprint in each of our target geographies – US, Europe, and Asia. Everything we do now is about leveraging this credibility for increased success. I expect to see significant growth in the next two quarters from our existing client base, acquisition of new clients, and entry into ever larger target segments including broadcast and college sport."

Existing and new investors have participated in the Placement, including a \$168,000 commitment from Linus directors, subject to shareholder approval, which will be sought at the Company's next general meeting.

The Placement will result in the issue of 490,200,000 fully paid ordinary shares at \$0.0025 per share to raise \$1,225,500, before costs, conducted within the Company's existing Listing Rule 7.1 placement capacity for 423,000,000 shares and pursuant to LR 10.11 for 67,200,000 shares in respect of shares subscribed for by directors (and nominees), subject to shareholder approval. The issue price represents a discount of 16.7% 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.

In addition, placees will receive one unlisted free attaching option for every three shares allocated, with an exercise price of 0.4c per option and expiring on 31 July 2026, subject to shareholder approval to be sought at the Company's next general meeting for the issue of the aggregate 163,399,993 of these free-attaching options.

The Placement (excluding director participation) is scheduled to settle on 8 August 2023 with allotment on 9 August 2023.

Taylor Collison Limited (AFSL 247083) acted as the sole lead manager and bookrunner on the Placement.

This announcement has been approved for release to ASX by the Board of Directors of the Company.

### **About Linus Technologies Limited:**

Linus' purpose is to unlock the value of the world's video, creating immersive, deeply personalized viewing experiences. For the first time, we make it possible to find, curate, and utilize the valuable moments across vast libraries of video, enabling viewers to 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 monetisation of their video assets.

For more on Linus Technologies, visit [www.linus.com](http://www.linus.com)

**For further information, please contact:** James Brennan, CEO, +61 (0)3 8672 7186 or [ir@linus.com](mailto:ir@linus.com)

### **Follow Linus at:**

[LinkedIn](#)

[Twitter](#)

[Facebook](#)

[YouTube](#)