

FINANCING RECEIVED TO SUPPORT GROWTH

FY23 R&D FINANCING - \$550k RECEIVED

Key Highlights and Summary



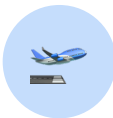
\$550k received from specialist R&D finance provider Radium Capital

Financing FY23 R&D rebate boosts the Company's working capital and supports the Company's ongoing investment in growth initiatives.



Non-dilutive funding supports the execution of the Company's strategy

The Company is successfully executing its strategy to operate and invest in growth initiatives without the need for additional funding.



Growth strategy is on track and gaining momentum

Multi-dimensional growth strategy based on leveraging the Company's existing IP, network and resources has been gathering momentum and is on track to deliver strong growth in FY24.

Rewardle Holdings Limited (ASX:RXH) ("**Rewardle**" or the "**Company**") provides the following update with respect to receipt of \$549,743 via an R&D financing facility with Radium Capital (Radium) to support the execution of its strategy to drive growth through operating leverage.

Funds received are a loan from Radium based on a preliminary estimate of the FY23 R&D refund as at 31 December 2022. The loan is based on standard terms customary for such an agreement and is secured by the FY23 R&D refund.

No payments are due until the earlier of 31 December 2023 or receipt of the Company's FY23 R&D refund at which point the loan will be repaid in full including interest accrued at rate of 16% PA.

The FY23 R&D claim is in the process of being prepared, which when processed will retire the Radium loan and provide additional working capital to support the Company's execution of its growth strategy.

Rewardle's Founder and Executive Chairman, Ruwan Weerasooriya, said;

"We're very happy with the progress of our growth strategy, in particular the development of our high growth equity portfolio through our arrangements to convert service fees into equity."

"The R&D financing we've arranged allows us to continue aggressively maximising our fee to equity conversion opportunities while ensuring sufficient working capital is available to support our new growth initiatives such as the relaunch of our local business SaaS services, investment in Beanhunter and the acquisition of Your Grocer while they gain traction."

"While mindful of the macroeconomic headwinds, we're confident that our multi-dimensional growth strategy and agile operating structure can be adapted as required to ensure that we continue to operate and grow with needing to raise capital."

FY23 R&D financing to fuel growth

The Company has successfully established a \$550k financing facility for FY23 R&D activity (up to the end of December 2022) with specialist R&D lender Radium Capital (Radium). The financing provides the Company with non-dilutive working capital that will be used to support the development of its growth initiatives.

The R&D Tax Incentive is an Australian Government scheme which supports investment in innovation under which companies receive cash refunds for eligible expenditure on research and development benefiting Australia. The Company's has previously received refunds under scheme.

Due to its highly strategic nature, the Company has maintained its commitment to investing in research and development during FY23 while balancing the commercial challenges of steering the business to consistent cash flow positive operations.

While R&D expenditure is incurred progressively during the the Financial Year, the refunds from the program are typically received 3-9 months from the end of Financial Year. Due to this timing asymmetry Radium has developed a financing model to provide eligible companies with working capital advances secured by forecast R&D refunds.

The financing facility established with Radium allows the Company to manage the cashflow asymmetry associated with the timing difference between investment in research and development activity and receipt of the R&D refund.

The Agreement with Radium is based on standard terms customary for this type of financing facility including the following key terms:

- Loan amount: \$549,743
- Security: FY23 R&D rebate
- Interest rate: 16% PA
- Maturity date: Earlier of 31 December 2023 or receipt of FY23 R&D rebate

The FY23 R&D claim is in the process of being prepared, which when processed will retire the Radium loan and accrued interest and provide additional working capital to support the Company's execution of its growth strategy.

The Company will provide further updates with respect to the progress as appropriate

This ASX announcement has been approved for release by Executive Chairman, Ruwan Weerasooriya.

About Rewardle Holdings Limited

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

Rewardle is a software business undertaking the development, operation and commercialisation of its proprietary Business to Business to Consumer (B2B2C) software platform (Rewardle Platform).

The Rewardle Platform connects millions of members with thousands of local businesses across Australia. It is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

As part of its long term strategy, the Company is seeking to leverage its operational capabilities, expertise and IP to develop new markets and opportunities.

In addition to operating the Rewardle Platform, the Company is building a portfolio of transactional, licensing and equity positions in partner businesses by leveraging the Company's operational team, platform and network of merchants and members.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

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