

13th September 2023

## **icetana announces private placement and SPP to support revenue growth plans**

### **Highlights:**

- **icetana has agreed a private placement of \$1,994,000 to strategic investors.**
  - **The placement consists mainly of icetana's three largest shareholders: tech entrepreneur Laurence Escalante's family office, Macnica Inc and the Peter Meurs family office.**
  - **A Share Purchase Plan is being offered to existing shareholders who are on the register at 12 September 2023.**
  - **The capital raise will be used to accelerate sales activities as icetana enters a new phase focused on revenue growth following the launch of its new software product in Q4 FY23.**
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icetana Limited (ASX: ICE) ("icetana" or "the Company"), a leading provider of AI-based video analytics solutions, is pleased to announce a strongly supported capital raising comprised of a private placement raising \$2.0m (**Placement**) and share purchase plan (**SPP**).

### **Placement**

The Company has entered into binding agreements for a share placement raising \$1,994,000 by the issue of 56,971,428 new shares at a price of 3.5 cents (6% premium to the 5 day VWAP).

The Placement provides for investments from three existing strategic icetana shareholders:

- Lance East Holdings Pty Ltd, an entity within Lance East group, founded by Laurence Escalante;
- Macnica Inc., a subsidiary of Macnica Holdings, Inc. (TYO: 3132), a > \$A1.8bn market cap global technology company;
- Skiptan Pty Ltd, the family office of Peter Meurs.

The Placement is also supported by other existing shareholders and employees.

The Company launched a refreshed and renewed product offering in Q4 FY23, and is moving to a new phase of marketing and sales growth after strong early acceptance of the new product. Funds will be used to accelerate icetana's sales activities including the addition of several new sales team members.

Chief Executive Officer Kevin Brown commented: "We've already experienced encouraging signs of demand for the new product and it is an incredibly strong endorsement of both the product and our go-to-market strategy that our three largest shareholders have agreed to support this new capital raise."

The Placement will comprise the issue of 47,828,571 shares to be issued to shareholders including Lance East Holdings Pty Ltd and Macnica Inc (**Tranche 1 Placement Shares**).

In addition, the Placement will comprise the issue of 2,000,000 shares to be issued to Macnica Inc and 7,142,857 shares to be issued to Skiptan Pty Ltd (**Tranche 2 Placement Shares**). The placement to Skiptan Pty Ltd is subject to and conditional on the receipt of prior shareholder approval, which is intended to be sought at the Company's AGM in November 2023.

In total 29,895,729 shares are to be issued pursuant to ASX Listing Rule 7.1, 19,932,842 shares to be issued pursuant to ASX Listing Rule 7.1A and 7,142,857 shares have been agreed to be issued pursuant to ASX Listing Rule 10.11, conditional on the receipt of prior shareholder approval.

## Share Purchase Plan

All existing eligible icetana shareholders will be invited to participate in the SPP at an offer price equal to that of the Placement.

Eligible shareholders, being those shareholders with addresses registered in Australia or New Zealand that held icetana shares as at 7:00pm (AEST) on 12 September 2023, will be invited to participate in the SPP. The SPP will provide such shareholders with the opportunity to increase their holding by up to \$30,000 worth of new shares without incurring any brokerage or transaction costs.

Further information in relation to the SPP, including the SPP terms and conditions, will be set out in the SPP offer booklet (**SPP Booklet**). Eligible shareholders wishing to participate in the SPP should carefully read the SPP Booklet (and accompanying application form) which is expected to be lodged

with the ASX and dispatched on 22 September 2023. A copy of the SPP Booklet will also be available on the ASX website.

SPP applications and payments need to be received by icetana's share registry by no later than 5pm (AEST) on 10 October 2023.

**Indicative timetable\***

| Key event  | Date              |
|--|-------------------|
| Record date for SPP  | 12 September 2023 |
| Issue of Tranche 1 Placement Shares, announcement of Appendix 2A for Tranche 1 Placement Shares, cleansing notice and SPP Booklet<br>SPP offer opens | 22 September 2023 |
| SPP offer closing date   | 10 October 2023   |
| Results of SPP announced, issue of SPP shares, announcement of Appendix 2A for SPP shares  | 17 October 2023   |
| Annual General Meeting to approve issue of Tranche 2 Placement Shares  | 9 November 2023   |
| Issue of Tranche 2 Placement Shares, announcement of Appendix 2A for Tranche 2 Placement Shares and cleansing notice                                 | 10 November 2023  |

\* The above timetable is indicative only. The Company may vary any of the above dates without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable law. Any change in the timetable does not affect the rights or obligations an investor or shareholder has as a result of accepting an allocation in the Placement or SPP.

– ENDS –

Authorised for release by the Board of icetana Limited.

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**About icetana**

icetana produces AI video analytics software to help Security and IT teams manage large scale surveillance networks.

Security Operators often have thousands of cameras to monitor and IT teams need to configure these camera streams. icetana offers a practical solution.

Its AI technology learns what's normal for each camera, identifying and reporting any unusual or potentially dangerous events in real time.

Designed to handle large scale surveillance networks, icetana's technology eliminates the need for individual camera stream configurations or rule-setting.

The company provides AI video analytics software, hardware, and cloud solutions, serving diverse industries including guarding services, retail, hospitality, public safety, transportation, education, and large enterprise.

icetana has a global footprint, with its AI solution used across 31 clients, 71 sites, and approximately 15,000 cameras in 14 countries.