

Linus raises \$565,000 and sees significant momentum following deployments with IMG and PBC

Melbourne, Australia – 5 February 2024: 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 \$565,000, including \$50,000 from Directors and/or nominees, before costs (**Placement**).

The placement follows a pivotal week in the history of the Company as it deployed its industry leading video product, Whizzard 2.0 with the world's leading sports and media company, IMG and its first US NCAA customer, the Peach Belt Conference (PBC). With both deployments now live, they provide critical validation and credibility to Linus across all target markets.

The Company discussed the importance of these deployments in a webinar earlier this week which can be accessed on the Linus website, via this [link](#). Highlights from the webinar are below:

- In January, Linus reached a pivotal milestone with services now live for existing customer IMG
 - IMG, the world's leading sports and media company has now deployed Linus Whizzard as part of the re-launch of the IMG Video Archive service. For reference, the IMG Video archive includes the content of 35 leading rights holders including The English Premier League, PGA, Wimbledon, Giro D'Italia and many more.
 - This product launch is hugely important for Linus as it:
 - Puts the industry spotlight on Linus
 - Provides global validation and credibility with one of the worlds most respected sports brands
 - Puts Linus products directly in the hands of world leading federations, broadcasters, and content producers who are now using Whizzard
 - Accelerates opportunities including:
 - Growth within IMG Video Archive and further expansion within IMG
 - Federations within IMG Archive
 - All Broadcasters, federations and technology providers who follow the market leaders
 - Includes the launch of Whizzard 2.0 with functionality that clearly places Linus as the global leader in video search and curation
- Following its entry to the US market in Q1 FY24 with the North American Hockey League, Linus successfully entered the US college sports market in Q2 with the NCAA's Peach Belt Conference
 - PBC is already deployed with Whizzard and Automated highlights
 - The initial 3-year contract includes annual license fees and substantial revenue share
 - Highly replicable solution targeting 150 conferences in the NCAA
 - Multiple opportunities already in development with multiple conferences and schools
 - Total addressable market of US college sports for Linus estimated at >\$70m per year
- Aggressive go-to-market plan being executed to leverage the IMG and PBC launches
- Expanded agreements with existing clients who continue to generate value from Linus technology

Following the launch of Whizzard with IMG and PBC in January, the company is already seeing an acceleration of new and existing pipeline opportunities with sports federations, broadcasters, US college conferences/schools, and streaming platforms in all target geographies. The company expects deal flow and recurring revenue to continue to significantly grow in the second half of 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 continued investment into key segments like broadcast and college sports. This capital injection, coupled with recent financial results and continued growth in cash receipts, delivers time for management to accelerate revenue through growth of existing customers, new customer opportunities already in progress, and growth following the launches with IMG and PBC, all of which place the Company in a position to rapidly improve its cash position on its path towards profitability.

Linus CEO, James Brennan said "Thank you to the existing and new shareholders who participated in this placement. The raised capital will allow us to capitalize on the immediate momentum shift created by our most recent deployments. Our solutions are now deployed across the leading sports archives in the world. As part of our deployment with IMG we work with content for brands such as the Premier League, Wimbledon, PGA, Giro d'Italia, and more, with 35 federations in total as part of this deployment. This is the most exciting moment in our company's history.

"The world's leading federations, broadcasters and content producers now use Whizzard 2.0 to access and search video content. Whizzard 2.0 is the best product for searching, curating and exporting video content - nobody else can do what we do. Being chosen and deployed by IMG puts a spotlight on Linus across the industry and we are excited by the opportunities that this will create.

"During the quarter we also entered the NCAA college sports market in the US, with the Peach Belt Conference. We specifically targeted this market for its massive potential, with an addressable market that we estimate at >\$70m per year for Linus.

"Our products are unmatched in the industry and we have world leading clients. Our task is now to ferociously leverage these successes further into the massive sports video marketplace."

The Placement will result in the issue of 282,500,000 fully paid ordinary shares at \$0.002 per share to raise \$565,000, before costs, conducted within the Company's existing Listing Rule 7.1 placement capacity for 257,500,000 shares and pursuant to LR 10.11 for 25,000,000 shares in respect of shares subscribed for by directors (and/or nominees), subject to shareholder approval. The issue price represents a discount of 10.5% to the 15-day VWAP. The shares issued under the Placement will rank equally with existing Linus fully paid ordinary shares on issue.

The Placement (excluding director participation) is scheduled to settle on 9 February 2024.

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

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

Follow Linus at:

[LinkedIn](#)

[Twitter](#)

[Facebook](#)

[YouTube](#)