

## SUCCESSFUL COMPLETION OF \$2 MILLION CAPITAL RAISE

### Key Highlights:

- Successfully completes \$2 million capital raising
- The remaining shortfall shares from the recent March Entitlement Offer have now been placed
- Funds raised will be utilised to upgrade and develop platform and customer marketing initiatives

Flexiroam Limited (ASX: FRX) (**Flexiroam** or the **Company**) is pleased to announce the completion of a placement of the remaining shortfall shares from the recent March Entitlement Offer, the results of which were announced on 21 March 2024 (**Offer**). 21,739,130 fully paid ordinary shares (**Shares**) were placed with professional and sophisticated investors at the same price as the recent Offer, at \$0.023 per Share, raising \$500,000 before costs.

The issue price of \$0.023 represents a discount of 15% to the last closing price of Shares on the ASX on 16 April 2024 (being \$0.027 per Share).

Together with the \$1 million private placement to Executive Chair and Interim CEO, Steve Picton, the Company has raised a total of \$2 million to be deployed towards targeted growth objectives, including technology, marketing and recruitment initiatives as well as general working capital.

Funds raised under capital raising are intended to be applied as follows:

1. progress infrastructure upgrades and R&D initiatives to enhance the Company's position in the eSIM data roaming segment;
2. integrate and deploy third party SaaS across the Company's platform and accelerate product development initiatives, including improved User Experience (UX) features;
3. investment in marketing campaigns to increase efficiency and effectiveness of customer acquisition and retention; and
4. general working capital, transaction costs and recruitment initiatives.

Executive Chair and Interim CEO Steve Picton said:

*"The successful execution of the capital raising will help progress important platform development and customer marketing initiatives that are underway and expected to be completed by 30 June 2024. Flexiroam is well placed to deliver on both its ambitious growth strategy across both the core Travel business and selected Solutions' segments and our objective to achieve cashflow breakeven and EBITDA positive in FY24 which would be a significant milestone for the Company and, we believe, a positive catalyst for the market."*

Settlement of the Shares is scheduled for 18 April 2024, with allotment on or around 19 April 2024.

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**AUTHORISED BY THE BOARD OF DIRECTORS**

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**About FlexiRoam:**

*FlexiRoam Limited (ASX: FRX) is the connectivity solution for a new era of travel. Globally, travellers are seeking a more flexible, spontaneous travel experience, facilitated by seamless data at competitive rates. FlexiRoam's versatile network spans 520 network operators in over 200 countries and regions, making it the preferred service for consumers and businesses worldwide. Our ability to provide a trusted global communications network for Partners adds solution values within our data service. And with a 'Customer at the Heart' ethos we live and breathe our purpose, 'to open-up global connectivity so that every person can experience the joy of flexible travel'.*

For further information, please visit <https://www.flexiroam.com/>