

ASX Release | 13 June 2024

# QuickFee completes oversubscribed Share Purchase Plan, finalising \$4.4 million capital raise

## Highlights

- **Successful completion of oversubscribed Share Purchase Plan (SPP), expanded to raise A\$667,400 at 8 cents**
- **Follows a well supported A\$3.75 million placement in May 2024**
- **A total of A\$4.4 million capital raised to enable QuickFee to fund loan book growth**

**QuickFee Limited (ASX:QFE)** (“QuickFee” or “Company”) is pleased to announce the completion of its Share Purchase Plan (SPP) offer to existing eligible shareholders in Australia and New Zealand, which was launched in May 2024 to raise approximately A\$500,000. The Company received eligible applications under the SPP totalling A\$667,400 and has decided to expand the SPP to that amount to enable all participants to receive the full amount of their application.

Following the completion of the SPP, together with the proceeds of the share placement in May 2024 (together the “Capital Raise”), QuickFee raised A\$4.417 million before transaction costs.

QuickFee has a clear growth strategy to unlock transformational growth in the US over the years ahead with a focus on growing its high-margin Finance product. In H1 FY24, US Finance revenue was up 60% on pcp and AU Finance revenue was up 55% on pcp. While the Company has sufficient capital to become, and remain, profitable, QuickFee funds 10-15% of loan originations from its own cash reserves and the capital raised will be used to fund further loan book growth in both markets, to support the positive momentum in the business.

8,342,500 new fully paid ordinary shares at an issue price of 8 cents are expected to be allotted under the SPP on Monday 17 June 2024, with these shares expected to be quoted and trading on the ASX on the same day. The new shares issued under the SPP will rank equally with all existing QuickFee fully paid ordinary shares. Holding statements for the new shares will be despatched on or around Tuesday, 18 June 2024.

Commenting on the completion of the strongly supported SPP, Dale Smorgon, Non-executive Chair, said:

*“We were pleased to give eligible shareholders the opportunity to purchase new shares under the SPP, which follows our well supported share placement in May 2024. Together, the oversubscribed Capital Raise is a strong endorsement of the significant opportunity ahead for QuickFee. We are confident that with continued focus on executing our growth strategies, we will continue to approach profitability.”*

*I am very grateful for the participation of our new and existing retail and institutional shareholders in the Capital Raise and thank them for their support.”*

This announcement has been authorised for release by the directors.

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For further information please contact:

Corporate: Simon Yeandle, CFO  
p : +61 2 8090 7700  
e : simon.yeandle@quickfee.com

Investors: Katie Mackenzie  
p : +61 455 502 197  
e : kmackenzie@bellevewir.com.au

## About QuickFee

QuickFee (ASX: QFE) is a fast-growing financial technology company. Our mission is to help professional service firms accelerate their accounts receivables, get paid faster and support their business growth. With multiple online payment options and powerful automation capabilities through integration with leading practice management systems, the QuickFee platform speeds up the bill-to-cash cycle for firms.

Through the QuickFee portal, clients can pay their professional service provider with a credit or debit card, EFT or ACH transfer, or a payment plan over 3-12 months. It allows the client to set their own pace for payments while the firm gets paid upfront and in full.

QuickFee operates in the United States and Australia and focuses on serving the accounting and legal professions. For more information, please visit [quickfee.com](http://quickfee.com).