



ASX ANNOUNCEMENT

16 November 2017

Norwood Completes Oversubscribed \$1.06M Placement

'Sharing Economy' and 'Communications as a Service' pioneer Norwood Systems Ltd ("**Norwood**" or the "**Company**") (ASX: NOR) is pleased to announce that it has received binding commitments for an oversubscribed single tranche placement to institutional and sophisticated investors of 58,777,777 new fully paid ordinary shares ("**Shares**") at an issue price of \$0.018 per Share to raise gross proceeds of \$1,058,000 ("**Placement**"), with 1 free attaching Option for every 2 Shares in the Placement exercisable at \$0.035 cents per Share up to 1 year from the issue date ("**Options**"). The Placement price represents an 11.8% discount to the 30-day VWAP of \$0.0204.

Net proceeds from the Placement will be used for sales and marketing activities and general working capital. An overview of sales & marketing activities currently underway is detailed in the September 2017 Quarterly Report.

Somers & Partners Pty Ltd acted as Lead Manager to the Placement and will be issued 3m Options as part of their fee. All Options issued in respect of the Placement will be unlisted. The Placement Shares and Options will be issued shortly, using the Company's capacity under Listing Rule 7.1.

Paul Ostergaard, CEO and Founder of Norwood Systems said:

"I am delighted that Norwood has been able to raise additional funding to support its current go-to-market initiatives. This share place offer was over-subscribed, indicating strong investor interest in Norwood's current market position and strategic direction.

"We look forward to updating the market and our shareholders on progress in the near-term with results on a number of the numerous commercial opportunities in our current sales pipeline."

This announcement brings the Company out of trading halt.

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Norwood is changing the way we globally connect

At Norwood Systems, we're passionate about revolutionising your telecommunications. To actualise this goal, we have developed amazing platforms that realise the world's largest federated telco network. By connecting your smartphone effortlessly and simply to local networks around the world via our award-winning Apps, you get high quality connections, clear and secure conversations for a fraction of international roaming costs.

About Norwood Systems

Norwood Systems provides voice, messaging and data services to consumers, enterprises and carriers globally, leveraging its' federated telecommunications services network partnerships. Our mission is to deliver disruptive end-user communications apps that streamline and simplify how users around the world can access affordable, high-quality telecommunications services – anywhere, anytime.

Norwood has solutions that service Enterprise, Telco and Partner channels.

Our deliver powerful, yet simple corporate communications platform to make communications more cost effective, easier to manage, and regulatory compliant. This is all made possible by Corona® Cloud and Corona GTS, with its suite of mobility Apps.

Norwood Systems' innovative [Telco Solution](#) addresses all three categories of telecommunication provider. Major carriers, mobile virtual network operators (MVNOs), and Data-only providers.

Finally, our [Partner Solutions](#) are designed for the forward looking, customer driven Travel and Loyalty partner, providing an easy way to invigorate brand offerings with App based benefits.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.