

12 June 2020

Entitlements offer closes heavily oversubscribed

Highlights

- **Over \$3 million received for \$1.8 million Entitlements Offer and Top Up-Facility**
- **Nvoi fully funded to execute its rapid growth strategy**

Nvoi Limited (ASX:NVO) (**Nvoi** or **Company**) is pleased to announce that it has closed its \$1.8 million Non-Renounceable Entitlements Offer heavily oversubscribed, with the Company receiving applications for over \$3 million.

Group CEO Raife Watson said, “This is a fantastic result for the group and gives us tremendous confidence that our strategy resonates with Nvoi shareholders. We thank them for their strong show of support.”

The Entitlements Offer comprised an offer of up to approximately 299,545,308 new fully paid ordinary shares on the basis of one new share for every five existing shares held by eligible shareholders. The issue price under the offer of 0.6 cents is a discount of approximately 25% to the volume weighted average price of Nvoi shares on ASX since the commencement of broad-scale COVID-19 lockdown measures on 16 March 2020 (a period of 39 trading days for Nvoi shares prior to the announcement of the offer on ASX).

The offer also included a Top-Up Facility under which eligible shareholders could apply for additional new shares in excess of their entitlement at the same price as under the offer. The Company received \$1.43 million in entitlements applications and an additional \$1.6 million under the Top-Up Facility.

As a result of the oversubscription, the Directors have conducted a scale-back of applications under the Top-Up Facility in accordance with the terms of the offer within their discretion. In doing so, the Directors have allocated shares at a ratio of between 15% and 30% of each top-up application, subject to a minimum \$1,500 allocation. The Directors took up their entitlements in full but did not participate in the Top-Up Facility due to ASX listing rule restrictions. Refunds will be processed as soon as possible.

Proceeds received under the offer will be used to fund further development work for JXT, marketing, salaries and working capital.

The new shares are expected to be issued on Tuesday, 16 June 2020, in accordance with the timetable in the offer document.

This announcement has been approved for release to ASX by the Nvoi Board of Directors.



ASX RELEASE

Contact

Raife Watson
CEO
raife.watson@nvoi.com.au

John Winters
Executive Director
john.winters@nvoi.com.au

About Nvoi

Nvoi Limited (NVO:ASX) is a global provider of leading HR technology products that support and empower recruitment agencies and hiring teams. Our vision is to transform recruiting in Australia and across the globe by harnessing the power of technology so that businesses can focus on their own innovation and growth.

Website: www.nvoi.com.au