



Announcement to ASX
ASX Code: HTG

June 12, 2020

Harvest Technology Group to Raise \$10 Million to Accelerate Growth

- **Harvest Technology Group has received binding commitments to raise \$10 million (before costs) via a private Placement**
- **Participants in the Placement included a mix of existing, institutional and sophisticated investors**
- **Funds will be used to accelerate and support planned product development initiatives, and progress new strategic partner alliances to increase market penetration**
- **The Placement ensures the Group is well capitalised to continue execution of its growth strategy**

June 12, 2020: Harvest Technology Group Limited (ASX: HTG) ("Company") is pleased to announce that it has received binding commitments to raise \$10 million (before costs) in new equity via a fully committed share placement to a mix of existing, institutional and sophisticated investors ("Placement").

The Placement was completed at an issue price of \$0.135 per share and 74,074,074 new fully paid ordinary shares will be issued, expected on or about June 23, 2020. The Placement price of \$0.135 represents a 10% discount to the 15-day VWAP of \$0.15.

The Company will be utilising its existing placement capacity, with 37,951,172 shares to be issued under Listing Rule (LR) 7.1, and 36,122,902 shares to be issued under LR 7.1A. The shares to be issued under the Placement will rank equally with existing shares on issue in the Company.

Net proceeds from the Placement will be used to accelerate and support planned product and software development initiatives, progress new strategic partner alliances to increase market penetration and for ongoing working capital requirements.

Alto Capital and Canary Capital acted as Joint Lead Managers.



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The Company has a unique opportunity in the multi-billion dollar satellite communications sector to increase growth with the use of its industry-agnostic proprietary technology that allows real time, secure, encrypted high definition transfer of video, audio and data from anywhere in the world. The funds will arm the Company with the ability to take advantage of this opportunity by embarking on an aggressive program of product development and speed to market.

This development program will realise the expansion of the Company's communication technology into a Software as a Service (SaaS) platform, media and data transfer capabilities, as well as the control of unmanned devices through the Internet of Things (IoT) aided by machine learning working toward Artificial Intelligence (AI) control through data collection and analysis and remote robotic control aided by Augmented Reality (AR).

Paul Guilfoyle, Managing Director said: "On behalf of the Board and the Company, I would like to thank both existing and new shareholders for their participation in the Placement. The investment received from such a high-quality group of investors underlines the attractive investment proposition of Harvest Technology Group and the role it is expected to play in the satellite communications sector."

-Ends-

This announcement was authorised for release by Paul Guilfoyle, Managing Director.

For further information please contact:

Mr. Paul Guilfoyle
Managing Director – Harvest Technology Group Ltd
Tel: +61 8 6370 6370

About Harvest Technology Group

Harvest Technology Group Limited (ASX: HTG) is an Australian operated group of companies whose portfolio includes Harvest Technology Pty Ltd and Harvest Infinity Pty Ltd. Harvest Technology is a bespoke subsea technology solutions provider for the energy, resources, and renewables sectors. Harvest Infinity is an innovation company developing remote control, communication, automation and monitoring solutions.

To learn more please visit: www.harvest.technology