



GEO RAISES NEW CAPITAL

Geo Limited (**NZX: GEO**) announces that it is raising NZ\$6 million from the issue of ordinary shares priced at NZ\$0.130 per share by way of a placement (the **Placement**), and also intends to conduct a subsequent capital raise in the coming months to enable its broader shareholder base to participate at the same price. The proceeds of the capital raise are intended to be used for general working capital purposes as the Company continues to accelerate its growth strategy.

Tim Molloy, CEO said:

"We have established strong momentum during FY21 and proven up the opportunity to acquire new customers on attractive metrics, and then retain them as a core business solution. Our focus market of 'tradies' and 'home services' remains early in its transformation to digital and this substantial funding round puts GEO in a strong position to address and capture that large market opportunity."

Funding from this round will be applied to accelerating the development of our Geo platform and supporting increased go-to-market investment and activities in both ANZ and international markets.

It is also pleasing to have received strong support from both our existing shareholders and to introduce high-quality new investors to our register."

Placement

GEO has entered into subscription agreements with sophisticated investors in Australia and New Zealand to issue 46,315,047 new ordinary shares at NZ\$0.130 per share, raising approximately NZ\$6 million. This pricing is in line with the volume weighted average price for GEO shares over the preceding one and three month periods (NZ\$0.130 and NZ\$0.132 respectively) and represents a 17.7% discount to the last close (NZ\$0.158) at 5pm NZT on Wednesday 29 September 2021.

The placement was strongly supported by existing shareholders and introduced prominent New Zealand investors, NZ Funds and Bhatnagar Securities to the share register.

The Placement will exceed the maximum available 15% new issuance capacity under NZX Listing Rule 4.5 and GEO has therefore structured the raise in two tranches, one of which will require shareholder approval.

The first tranche of 20,276,581 ordinary shares will be issued and settled this week. The issue of the second tranche of 26,038,466 ordinary shares will be conditional on shareholder approval at GEO's FY21 Annual General Meeting.



Offer to Existing Shareholders

GEO also intends to conduct a subsequent capital raise at the same price as the Placement, being most likely a Share Purchase Plan, to enable its broader shareholder base to participate in GEO's growth. The delay in making any decision and announcement is because the NZX Listing Rules prevent GEO from offering a Share Purchase Plan in any 12-month period that exceeds the \$15,000 limit per shareholder (GEO's previous Share Purchase Plan was announced on 10 November 2020).

Attachments provided to NZX:

- Geo Limited – Capital Raise Announcement
- Geo Limited – Cleansing Notice (pursuant to clause 20(1)(a) of Schedule 8 to the FMCA)

For more information:

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About GEO:

GEO is a leading SaaS business that provides smart software platforms for tradies, field and home service businesses. The market for GEO's products is growing quickly as the global mobile workforce expands. GEO's simple yet powerful software platform helps business owners reduce the complexity of running their business whilst saving time and improving cashflow. For more information: www.geoworkforcesolutions.com