

ASX RELEASE

Straker announces on-market share buy back

AUCKLAND, 19 September 2023 – Straker Limited (ASX: STG) is pleased to announce the Company intends to conduct an on-market buy back of its ordinary shares ('Buy Back') up to a maximum of 3.5m shares, which equates to approximately 5% of the Company's Issued Capital. At the current share price this equates to a total consideration of AU\$1.7m. The Buy Back will be funded from Straker's existing cash reserves of approximately NZ\$12.4m as at June 30, 2023.

The Board considers that Straker's current share price does not accurately reflect the underlying value of the Company and the Buy Back represents an unambiguous opportunity to add value to the remaining shares on issue. The Buy Back has been prudently configured, taking into consideration the trading liquidity of Straker's shares and the Board's priority to retain a strong and flexible balance sheet for future acquisitions and/or new business initiatives.

The Buy Back will begin after the release of Straker's 2023/24 Interim Result, currently scheduled for 28 November 2023 and once commenced, will be for a period of 12 months.

The number of shares purchased, the purchase price and timing of the Buy Back will depend on the Company's prevailing share price, market conditions, the Company's forecast of future capital requirements and any unforeseen circumstances. There can be no certainty that Straker will repurchase any or all of the 3.5m ordinary shares announced under the Buy Back and the Company reserves the right to suspend or terminate the Buy Back at any time.

The Buy Back does not require shareholder approval.

Heith Mackay-Cruise, Chairman, said: "Acquisitions have always played a role in Straker's corporate strategy, and we see few more compelling opportunities at the moment than buying back our own shares. Our large cash balance, zero debt and a business that is delivering positive cash flow renders Straker well placed to undertake this capital management initiative."

Authorisation

This announcement has been authorised for release by the Board of Straker Limited.

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Based in New Zealand Straker provides next generation language services supported by a state-of-the-art technology stack and robust AI layer to clients around the world. By combining the latest available technologies with linguistic expertise, Straker's solutions are scalable, cost-effective, and accurate. Through technical innovation and data analytics, Straker is a proven partner in future-proofing global communications.

For more information visit: www.straker.ai

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