

14 November 2024

SCALARE PARTNERS COMMENCES TRADING ON THE ASX

Key Highlights

- Scalare Partners commences trading as the first early stage technology accelerator on the ASX
- Scalare provides investment, products, services, and expert advice to support early-stage, revenue-generating technology companies in scaling their business
- A fast growing services business with strong services revenue growth, FY24 up 64% year-on-year and investment returns of 198% since inception in 2020¹
- Well supported \$4.3 million capital raise by new and existing investors as well as the Board and executive team
- Funds raised will be allocated towards investments in new and existing portfolio companies, expansion of Tech Ready Women (TRW), accelerating technology development to digitise products and services and provide working capital

Scalare Partners (**ASX: SCP**) (**Scalare** or **the Company**), a leading technology accelerator, announces that the trading of its shares on the ASX will commence today, after the completion of a well-supported ASX Share Offer.

Scalare is the first technology accelerator listed on the ASX that offers a comprehensive suite of investments, products, services, mentoring, and expert advice, all supported by a technology ecosystem. The Company's business model is designed to help founders of early-stage, revenue-generating technology companies scale their sales and operations.

Scalare's data-driven platform, Ascend, functions as a diagnostic tool that assists founders in identifying and prioritising key challenges, providing a tailored roadmap of advice and services to address them. Scalare also helps foster the wider technology ecosystem to benefit the broader technology community through initiatives like TRW and the annual Australian Technologies Competition (ATC), which offer events and membership programs designed to foster innovation and growth. These initiatives also provide Scalare with significant revenue and investment opportunities.

A fast-growing business with strong services revenue growth, in FY24 Scalare reported services revenue of \$1.99 million, up 64% year-on-year. It has provided investment returns of 198%¹ since inception in 2020.

¹ Defined as realised and unrealised valuation compared to cash invested

The Share Offer raised \$4.3 million via the issue of 17,204,400 new shares at \$0.25c per share for an implied market capitalisation of \$23.1 million at listing. Board and executives are closely aligned with shareholders with a combined shareholding of 62.2%.

The Capital Raise was strongly supported by new and existing sophisticated and cornerstone investors, who are looking to support Scalare through its next phase of growth. The funds raised will be used to invest in new and existing portfolio companies, expanding TRW nationally, establishing a US office, fast-tracking technology development for digitising products and services, and providing working capital.

Chief Executive Officer, Carolyn Breeze says, *"Scalare's listing on the ASX represents a transformational step for the company and the broader tech sector. As the first tech accelerator to list in this country, we offer a comprehensive ecosystem that integrates investment, expert guidance, and an advanced diagnostic platform, alongside community initiatives designed to drive startup growth."*

"Our model addresses a critical need to support early-stage tech companies, particularly in the face of potential changes to investor laws, tighter capital markets, and liquidity challenges. We provide an attractive alternative to traditional venture capital, offering the resources tech startups need to scale effectively."

"The strong backing from both new and existing investors positions us for the next phase of growth, offering them an opportunity to invest in a proven model that is shaping the future of tech innovation and scaling companies globally."

Scalare shares are expected to commence trading at the commencement of trading on 14 November 2024 under the ticker SCP.

Novus Capital Limited acted as Lead Manager to the Offer.

This announcement was authorised for release by the Scalare Board.

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About Scalare Partners

Scalare Partners Holdings Limited (ASX: SCP) exists to empower visionary technology founders to transform their ideas into the great businesses of tomorrow. As a dynamic force in the tech startup landscape, we offer a range of products and services to support all founders as they scale their early-stage businesses.

We are deeply involved in the broader technology ecosystem, driving change through impactful initiatives such as the Tech Ready Women, the Australian Technologies Competition and our "Be the Change" program where we partner with government and corporates to support and promote the most promising technology businesses and founders. Our focus extends to working with female and culturally diverse founders, addressing the unique challenges they encounter in fundraising and scaling their businesses. This engagement not only enriches the tech landscape but also creates lucrative revenue and investment opportunities for Scalare Partners.

At the heart of our business model is the provision of products and services and expert advice tailored to the specific needs of early stage businesses. We also provide direct investment into selected outstanding businesses and with a current emphasis on the Australian and USA technology sectors, we are building a portfolio spanning across diverse geographies, including Australia, USA, New Zealand, Singapore, UK, and Europe. Scalare Partners is not just an investor; we are architects of growth, collaborators in innovation, and catalysts for positive change in the technology landscape.

For more information visit: www.scalarepartners.com