

Shortfall Placement Completed

28 July 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) wishes to provide an update on the placement of Shortfall Shares in relation to the non-renounceable entitlement offer announced by the Company on 25 May 2022.

The Board is pleased to advise that the Company has today issued a further 10,750,000 Shortfall Shares raising \$215,000 (before costs). This increases the total funds raised to \$6,688,180.02 (before costs) (which includes the placement of \$347,863 announced on 25 May 2022, \$1,922,598.60 from the Entitlement Offer and \$4,202,718.42 from the shortfall updates (on 29 June 2022 and 6 July 2022)). There are no further Shortfall Shares to be issued.

The Shortfall Shares will rank equally in all respects with existing BikeExchange shares and following the issue, the Company's total issued share capital will be 634,029,135.

Bike Exchange has also received a written commitment from Dominic O'Hanlon (Non Executive Director appointed on 16 June 2022) to invest \$500,000 in Bike Exchange at the same issue price as the Placement and Entitlement Offer being \$0.02 (2 cents) per share. The Director Placement Shares will be subject to shareholder approval at the next general meeting. The Director Placement Share proceeds will be in addition to the total funds raised of \$6,688,180.02 to date.

ENDS

This announcement has been authorised by the Board.

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated and growing global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. BikeExchange listed on the Australian Stock Exchange (ASX) in February, 2021. Today, it hosts over 1500 brands, 1650+ retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.