



ASX release (ASX: PVS)

Oxford Commercial Finance Backs Pivotal Systems Corporation

Fremont, California and Sydney, Australia; 9 October 2023: Pivotal Systems Corporation (ASX: PVS, “Pivotal” or the “Company”), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, announced that Oxford Commercial Finance (“Oxford” or “OCF”) has backed the Company with a financing facility for up to US\$1 million. The financing facility will be used for working capital through the semiconductor recovery.

“We are pleased that Oxford is backing Pivotal Systems after completing its due diligence process,” said Pivotal CEO Kevin Hill. “We remain steadfast in our commitment to deliver for our customers and partners, and we appreciate Oxford’s financial support through the semiconductor market cycle.”

A summary of the material terms of the Working Capital Facility are set out in the Schedule.

THIS ANNOUNCEMENT WAS AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS

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If investors wish to subscribe to Pivotal Systems’ email alert service for ASX Announcements, please follow this [link](#).

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About Oxford Commercial Finance

For more than a century, Oxford Bank has been supporting the people and businesses that help our communities thrive. That legacy continues with the launch of its new business financing division: Oxford Commercial Finance (OCF). Established in 2023, OCF brings together a specialized team of highly experienced business financing experts to provide flexible, high-quality working capital solutions to small and mid-sized businesses across the United States.

OCF's focus and expertise allows OCF to look beyond conventional financing considerations to identify and understand the strengths and potential of each investment that it backs. OCF's goal is to build strong and lasting relationships that grow with your success. It's why we're committed to continually earning your trust and confidence as a reliable financial resource and trusted partner.

About Pivotal

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

Safe Harbor Statement

This press release contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected growth rates, expected product offerings, product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations or projections.

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Material Terms of the Working Capital Facility	
Lender	Oxford Commercial Finance
Total Amount	US\$1,000,000
Facility Type	Revolving Credit Line Financing
Term	1 year, commencing 6/10/23
Security	1st on Accounts Receivables and Inventory. Subordinated on remaining assets
Interest Rate	Prime + 2.25%
Additional Fees	1% commitment fee, 0.3% collateral monitoring fee, US\$4,000 monthly minimum, miscellaneous fees
Advance Rate	80% of eligible receivables