

ASX Announcement
24 December 2020

Series A for Gophr at 4.4x multiple to last raise

Key Points:

- **Leading European VC investor takes stake in Gophr at £140 per share**
- **Auctus to receive a cash redemption of convertible note - A\$1.05m**
- **Auctus to retain a fully diluted 18.25% stake in Gophr worth £3.65m (A\$6.4m)**
- **Expected to result in \$5m uplift in net assets in December half (unaudited)**

Auctus Investment Group Limited (ASX: AVC, 'the Company' or 'Auctus') is pleased to announce that the Company's on balance sheet investment (held via Auctus Investment Holdings), Gophr Ltd, has signed a subscription agreement with a leading European venture capital firm to invest £4m to take a 20% stake in Gophr.

As announced to the market on 10 August 2020, Gophr has been in discussions on a Series A for a number of months. The positive momentum of the Gophr business over the second half of this year has led to the improved valuation and an increased level of confidence in the business model.

From an Auctus perspective the external investment is a significant validation of the decision to incentivise management via the vendor financed sell down announced last year. This loan still remains on our balance sheet, valued at £1.1m. The expected value of the Gophr equity and loan combined will be in the order of A\$8.5m at 31 December (unaudited).

The investment provides significant expansion capital to Gophr and enables them to repay the Convertible Note held by Auctus, which we have agreed to value at £600,000 (A\$1.05m).

In combination, Auctus expects this transaction to have a positive impact on our balance sheet to the value of approximately \$5m (unaudited). This is predominantly driven by the uplift in value of the equity held in Gophr.

About Auctus

Auctus Investment Group Limited ('Auctus') is an ASX listed global investment manager with in-excess of A\$220M Assets Under Management (AUM), focusing on opportunities across private equity, infrastructure and private real estate. Our core investment thesis is investing in sectors with strong tailwinds and potential to scale. Auctus provides access to these private market investments for wholesale, Family Office and sophisticated investors.

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

For shareholder enquiries please contact:

Campbell McComb
Managing Director

enquiries@auctusinvest.com