

16 August 2023

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FINEOS SUCCESSFULLY COMPLETES A\$40 MILLION EQUITY RAISING

FINEOS Corporation Holdings PLC (ASX:FCL) is pleased to announce the successful completion of a placement to sophisticated, professional and other institutional investors to raise A\$40 million (“**Placement**”), as announced on 15 August 2023, comprised of:

- a fully-underwritten A\$35 million institutional placement to sophisticated, professional and institutional investors (“**Institutional Placement**”); and
- A\$5 million conditional placement (“**Conditional Placement**”) to Michael Kelly, Founder, Director and CEO of FINEOS, subject to FINEOS securityholder approval being obtained at the Company's AGM in December 2023.

The Institutional Placement raised A\$35 million through the issue of approximately 15.6 million new fully paid CHESS Depositary Interests over FCL ordinary shares (“**CDIs**”). The Placement was undertaken at an offer price of A\$2.25 per new CDI, which represents a:

- 11.8% discount to FCL's last close price of A\$2.55 on 14 August 2023; and
- 15.0% discount to the 5-day volume weighted average price (“**VWAP**”) of A\$2.65 on 14 August 2023

The Placement received strong support from both existing and new institutional securityholders. The funds raised from the Placement will primarily be used to provide general working capital, strengthen FINEOS' balance sheet position and maintain flexibility for timing of cash flows.

Michael Kelly, FINEOS' founder and CEO stated “We are very pleased with the outcome of the equity raising – it is a clear testament of FINEOS' ability to deliver our focused strategy. The placement proceeds significantly strengthens our capital position and provides FINEOS with the financial flexibility to deliver on our growth strategy. We thank our security holders for their strong support of FINEOS.”

The new CDIs under the Institutional Placement are expected to settle on 18 August 2023, with allotment expected to occur on 21 August 2023. Settlement and allotment of the new CDIs under the Conditional Placement is expected to occur in December 2023, subject to FINEOS securityholder approval being obtained at the Company's AGM.

New CDIs issued under the Placement will rank equally with existing FINEOS securities from the date of issue.

The CDIs will be issued under FCL's placement capacity in accordance with ASX Listing Rule 7.1.

Security Purchase Plan

As announced on 15 August 2023, FCL is also undertaking a non-underwritten security purchase plan (“SPP”) to raise up to A\$5 million. Eligible securityholders with a registered address in Australia, New Zealand and Ireland will be invited to subscribe for up to A\$30,000 in additional CDIs at the same issue price as the Placement of A\$2.25 per CDI, free of transaction and brokerage costs. New CDIs issued under the SPP will rank equally with existing FINEOS CDIs from the date of issue.

The terms and conditions of the SPP will be set out in an SPP Booklet, which is expected to be despatched to eligible securityholders by their preferred method of contact in due course.

MA Moelis Australia Advisory Pty Limited and Macquarie Capital (Australia) Limited have acted as bookrunners and joint lead managers in respect of the A\$35m Institutional Placement. Clayton Utz has acted as Australian legal adviser to FINEOS.

This notice has been authorised for release to the ASX by the Company’s Board of Directors.

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About FINEOS

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 7 of the 10 largest employee benefits insurers in the U.S. as well as a 70% market share of group insurance in Australia. With employees and offices throughout the world, FINEOS continues to work with innovative, progressive insurers in North America, EMEA, and Asia Pacific.

For more information, visit www.FINEOS.com

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