

## Results of the Retail Entitlement Offer

**Fremont, California and Sydney, Australia; 9 May 2023** – Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, today announces the results of the retail component of the 4 for 1 accelerated renounceable entitlement offer to eligible existing securityholders (“**Retail Entitlement Offer**”).

Completion of the Retail Entitlement Offer represents the second stage of the Company’s capital raising, comprising an Institutional Entitlement Offer and a Retail Entitlement Offer (“**Entitlement Offer**” or the “**Offer**”), announced on 11 April 2023. The Institutional Entitlement Offer was completed and announced on 17 April 2023 and raised approximately A\$3.78 million with approximately A\$1.04 million of that amount relating to CDIs to be issued to Anzu Partners and Anzu RBI Mezzanine Preferred LLC (together, “**Anzu**”) subject to the Company obtaining shareholder approval at its upcoming Annual General Meeting (“**AGM**”).

The Retail Entitlement Offer closed on 2 May 2023 and raised A\$250,115.31. The Retail Entitlement Offer was offered to all eligible retail securityholders, and the Company received valid applications for 31,264,414 CHESS Depositary Interests (“**CDIs**”) from eligible retail securityholders under the Retail Entitlement Offer. CDIs under the Retail Entitlement Offer are expected to be allotted and commence trading on the ASX on 12 May 2023.

Following the close of the Retail Entitlement Offer, there was a shortfall under the Entitlement Offer of approximately A\$1.064 million (133,049,981 CDIs) arising from rights not taken up by eligible securityholders. The Board reserves the right to place this shortfall under the Entitlement Offer within the three month period permitted under the ASX Listing Rules.

Foster Stockbroking Pty Ltd and JP Equity Holdings Pty Ltd were appointed as Joint Lead Managers in respect to the Offer (“**Joint Lead Managers**”). Any shortfall under the Entitlement Offer, not taken up by Anzu, may be placed by the Joint Lead Managers.

### Timetable

Key Event	Date
Announcement of results of Retail Entitlement Offer	Tuesday, 9 May 2023
Issue of CDIs under the Retail Entitlement Offer	Friday, 12 May 2023
Quotation of CDIs under the Retail Entitlement Offer	Friday, 12 May 2023
Dispatch of holding statements for CDIs under the Retail Entitlement Offer	Monday, 15 May 2023

**THIS RELEASE DATED 9 MAY 2023 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE CEO OF PIVOTAL SYSTEMS.**

**- ENDS -**



**For further information:**

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

**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.

**About Pivotal Systems Corporation (ASX: PVS)**

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/>.

**Notice to U.S. persons: restriction on purchasing CDIs**

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHESS Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers ("QIBs", as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer

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restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts CDIs from being purchased by U.S. persons except those who are QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.