

**ASX / Media Release**

**CORRECTION TO STATEMENTS IN ASX ANNOUNCEMENTS AND CLEANSING NOTICE CORRECTION**

Pivotal Systems Corporations (ARBN 626 346 325) (ASX: PVS) (**Company**) advises that it has become aware of an error in certain announcements it has released on the Company's ASX announcements platform.

The Company made statements relating to its figure for unaudited full year new orders in FY21 in the following ASX announcements:

- Q4 2021 Quarterly Activities Report and Appendix 4C dated 31 January 2022;
- Investor presentation dated 3 February 2022; and
- Retail Offer Booklet dated 10 February 2022.

Since releasing these documents on the ASX announcement platform, the Company has become aware of an error in the stated figure for full year new orders for FY21. The figure which should have been US\$30.7 million rather than US\$33.4 million which represents growth of 44.8% over FY2020. This error does not impact the unaudited revenue or backlog figures included in these announcements.

In accordance with the Corporations Act, the Company also attaches a corrective cleansing notice in order to correct this information as it relates to the Company's cleansing notice released on the Company's ASX announcement platform on 3 February 2022 in relation to its accelerated non renounceable entitlement offer.

***THIS ANNOUNCEMENT DATED 23 FEBRUARY 2022 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.***

**- ENDS -**

**For further information, interview and photos:**

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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' CHES 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 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.

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**CLEANSING NOTICE CORRECTION - CHESS Depositary Interests issued under accelerated non-renounceable pro-rata entitlement offer**

**Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

On 3 February 2022, Pivotal Systems Corporations (ARBN 626 346 325) (ASX: PVS) (**Company**) issued a cleansing notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Class Order 14/827 (Offers of CHESS Depositary Interests) and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**Corporations Act**) (**Cleansing Notice**).

The Cleansing Notice relates to the accelerated non-renounceable pro-rata entitlement offer of 1 new CHESS Depositary Interest (New CDI) for each 4.24 CDIs / Shares held by eligible existing security holders at 7.00pm (Sydney time) on 7 February 2022, at a price of A\$0.49 per New CDI to raise up to A\$14.8 million (Entitlement Offer).

Since issuing the Cleansing Notice on the ASX announcement platform, the Company has become aware of an error in its stated figure for unaudited full year new orders for FY21, set out in the Company's investor presentation dated 3 February 2022 and its Retail Offer Booklet dated 10 February 2022 in relation to the Entitlement Offer, which should have reflected the information in the below statement:

“Record unaudited full year new orders of US\$30.7m for FY2021. Represents 44.8% new order growth YoY.”

Following release of this information, the Company provides the below corrected cleansing notice under and in accordance with section 708AA(2)(f) of the Corporations Act that:

- a) the New CDIs were offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) as at the date of this notice, the Company has complied with:
  - a. the provisions of 601CK of the Corporations Act, as it applies to the Company; and
  - b. section 674 of the Corporations Act,
- c) as at the date of this notice, there is no information that is ‘excluded information’ within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act; and
- d) the potential effect the Entitlement Offer will have on the control of the Company is set out in section 2.5 of the Retail Offer Booklet dated 10 February 2022.

***THIS CLEANSING NOTICE CORRECTION DATED 23 FEBRUARY 2022 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.***

**- ENDS -**



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