

## Propell Holdings Limited launches Entitlement Offer

- Propell Holdings to raise up to \$2.22 million via a 1:2.5 non-renounceable Entitlement Offer at \$0.058 per share.
- Entitlement Offer follows Initial Placement for \$1.36 million at \$0.058 per share, providing an opportunity for shareholders to participate at the same issue price as under the recently announced Placement.
- Funds raised will support an increase in the company's lending facility, drive ongoing organic growth through working capital and cover the costs of the Offer.
- Please join CEO Michael Davidson for a live shareholder briefing on Thursday 28th April, 1pm (AEST). Register here <https://propell.investorportal.com.au/shareholder-briefing/>

Propell Holdings Limited Ltd (ASX: PHL) ('Propell' or 'the Company') is pleased to announce a non-renounceable Entitlement Offer, at the same price as the Placement (\$0.058 per share) announced 13 April 2022, to raise up to \$2.22 million (Offer) (further details of which are set out below). This offer is not underwritten.

Propell is Australia's first and only SME-focused all-in-one fintech platform offering lending, insights and payment solutions through one product, with no immediate competitors in the market.

The Company is entering a phase of escalating organic growth, further supported by its global partnerships which provide their services through the Platform. Propell's customer base of ~1700, which is growing over 30% per quarter – targeting ~3400 by the end of 2022 – and is generating revenue ahead of forecasts.

The funds raised will be used to support an increase in the Company's lending facility, ongoing organic growth through working capital and cover the costs of the Offer.

### Entitlement Offer

The Company is inviting shareholders to participate in the Propell non-renounceable pro-rata Entitlement Offer of one (1) New Share for every two and a half (2.5) Shares held at the Record Date of 26 April 2022, at an Issue Price of \$0.058 per New Share (Offer).

If the Entitlement Offer is fully subscribed, the Company will raise \$2.22 million and issue a further approximately 38.1 million Shares.

The Company expects to make offers to all Eligible Shareholders with a registered address in Australia or New Zealand who hold Shares as at 5pm (AEST) on the Record Date of 26 April 2022.

The Directors of Propell intend to participate in the Entitlement Offer.

Shareholders (other than Directors and related parties of the Company) may subscribe for **Additional Shares** beyond their entitlement of 1 for 2.5 on the basis that some existing Shareholders may be either ineligible (non-Australian or New Zealand residents) or may choose not to take up their full Entitlement. This additional subscription is restricted to eligible holders and is referred to as a **Top-Up Facility**.

If there remains any Shortfall after allocation of the Additional Shares, the Directors reserve the right for up to 3 months after the close of the Offer to place any Shortfall to wholesale or exempt investors at the Board's discretion but at a price no less than the Offer Price (**Shortfall Placement**).

## Participate in the Entitlement Offer

Shareholders can request an electronic copy of their personalised Entitlement Offer application form be emailed to them as soon as available: <https://propell.investorportal.com.au/register-rights-issue/>

Should you wish to apply for an amount greater than your allocation, use the same BPAY details to fund the full amount you would like to be allocated.

Reach Markets are the advisers managing the Entitlement Offer and can be contacted on [1300 805 795](tel:1300805795) or via [advisers@reachmarkets.com.au](mailto:advisers@reachmarkets.com.au)

## Entitlement Offer Timetable

EVENT	DATE
Announcement of the Entitlement Offer, Appendix 3B and Cleansing Statement (for the Entitlement Offer) with ASX.	Before open of ASX trade, Wednesday 20 April 2022
"Ex" date for the Entitlement Offer (being the date that Shares start trading without the Entitlements to participate in the Offer)	22 April 2022
<b>Record Date</b> to determine Entitlements under the Entitlement Offer	26 April 2022
<b>Placement Shares</b> Issued - Appendix 2A and cleansing for the Placement Shares	After 27 April 2022
<b>Opening Date</b> of Entitlement Offer	29 April 2022
Despatch of the Entitlement Offer Document and Entitlement & Acceptance Form to Eligible Shareholders and <u>announcement to ASX that this despatch has occurred</u>	
<b>Closing Date</b> for acceptances under the Entitlement Offer	5pm, Thursday 19 May 2022

## Join a Briefing

Join CEO and MD of Propell Holdings Michael Davidson for a live and interactive shareholder briefing where he will discuss the Entitlement Offer, use of funds and how to participate.

Click here to register for a session: <https://propell.investorportal.com.au/shareholder-briefing/>

This announcement was authorised for release to the market by the board of Propell Holdings Limited.

## For further information, please contact:

Mr. Michael Davidson (CEO)

T: 1300 804 091

E: [investor@propellme.com.au](mailto:investor@propellme.com.au)

Ms. Sophie Bradley (IR Executive)

T: +61 450 423 331

E: [IR@reachmarkets.com.au](mailto:IR@reachmarkets.com.au)

To stay up to date on company news and announcements, please register your details on the Propell Holdings Limited investor portal: <https://propell.investorportal.com.au/stay-up-to-date/>

## About Propell

Propell Holdings Limited (ASX:PHL) is the first and only multi-product financial services platform targeted at addressing all financial needs of Australian small business owners, in one simple app.

Propell's digital platform is aimed at improving the cashflow and financial wellbeing of small businesses by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The Company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

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