

ASX / Media Release

## Issue of institutional offer CDIs/Shares

**Fremont, California and Sydney, Australia; 27 April 2023** – Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, is pleased to announce that it has today issued 253,340,134 CDIs/Shares under the institutional component of the entitlement offer representing A\$2,026,721.07 (approx. US\$1,331,036)<sup>1</sup>. The remaining of the committed amount under the institutional offer, being 129,864,221 Shares, will be issued to Anzu Partners and ANZU RBI Mezzanine Preferred LLC following shareholder approval being obtained at the Company’s upcoming Annual General Meeting (AGM).

The table below sets out the total CDIs/Shares that have been issued under the institutional component of the entitlement offer and the remaining CDIs/Shares to be issued following shareholder approval being obtained at the AGM. Investors under the institutional offer were issued either CDIs or shares of common stock, as noted below.

	Common Stock	CDIs
<b>Tranche 1 (Issued 21 April 2023)</b>	90,496,250	-
<b>Tranche 2 (Issued 27 April 2023)</b>	80,028,625	173,311,509
<b>Tranche 3 - to be issued following Shareholder approval at the AGM</b>	129,864,221	
<b>Total</b>	300,389,096	173,311,509

**THIS RELEASE DATED 27 APRIL 2023 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE CEO OF THE COMPANY**

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Note 1: Based on exchange rate of 0.66 USD : 1 AUD

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

**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 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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