

Entitlement Offer to raise \$2.22 million opens today

- **Propell Holdings Limited Entitlement Offer to raise \$2.22m opens today.**
- **1:2.5 non-renounceable Entitlement Offer at \$0.058 per share.**
- **Opportunity for shareholders to participate at the same issue price as under the initial placement.**
- **Funds raised to support an increase in the company's lending facility, drive ongoing organic growth through working capital and cover the costs of the Offer.**
- **Shareholders can request an electronic copy of their personalised Entitlement Offer form:**
<https://propell.investorportal.com.au/register-rights-issue/>

Leading SME-focused Fintech, **Propell Holdings Limited Ltd (ASX: PHL)** ('Propell or the Company') Australia's first and only SME-focused all-in-one platform offering lending, insights and payment solutions through one product, is pleased to announce that its \$2.22 million non-renounceable Entitlement Offer opens today. This offer is not underwritten.

The Entitlement Offer Document and personalised Entitlement and Acceptance Form for the non-renounceable Entitlement Offer announced on 20 April 2022 have been despatched to eligible shareholders today.

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 27 April 2022, at an Issue Price of \$0.058 per New Share (Offer).

Shareholders can request an electronic copy of their personalised Entitlement Offer application at <https://propell.investorportal.com.au/register-rights-issue/>

The offer allows existing shareholders to participate at the same issue price as under the previous Initial Placement.

The closing date for the Entitlement Offer is Thursday, 19th May 2022.

Reach Markets are the advisers managing the rights issue and can be contacted on 1300 805 795 or via advisers@reachmarkets.com.au

Join a briefing

Join CEO and MD of Propell Holdings Limited 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)

Ms. Sophie Bradley (IR Executive)

T: 1300 804 091

T: +61 450 423 331

E: investor@propellme.com.au

E: IR@reachmarkets.com.au

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.

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/>