

## Market Release

17 December 2021

### Retail Offer Closed

Serko Limited (NZX/ASX:SKO) ("**Serko**"), a leader in online travel booking and expense management for business, is pleased to announce that it has successfully completed its non-underwritten retail offer ("**Retail Offer**"). The Retail Offer raised gross proceeds of approximately NZ\$8.3 million.

The Retail Offer was offered to all eligible existing Serko shareholders with a registered address in New Zealand or Australia, enabling them to each subscribe for up to NZ\$50,000 / A\$46,500 of new Serko shares. The new shares under the Retail Offer will be issued at NZ\$6.85, being the five day volume weighted average price of Serko shares traded on the NZX during the last five days of the Retail Offer period.

All applications in the Retail Offer were accepted in full and there was no scaling.

The Retail Offer is part of Serko's equity raising initiative announced on 24 November 2021, whereby Serko undertook a fully underwritten placement of NZ\$75 million of new shares to institutional and other select investors in both local and offshore markets.

Serko Chief Executive and Co-Founder Darrin Grafton said: "It is an exciting time for Serko and we are grateful for the support shown by retail investors during the Retail Offer. Serko is laser-focussed on its vision to reinvent business travel and looks forward to a productive year building to the future as corporates return to travel."

Settlement of the Retail Offer is expected to occur on 20 December 2021 and 21 December 2021 for the ASX and NZX respectively, with allotment of all shares on 21 December 2021. Trading of the Retail Offer shares is expected to commence on the NZX on 21 December 2021 and on the ASX on 22 December 2021.

The new shares to be issued under the Retail Offer will rank equally in all respects with Serko's existing ordinary shares.

Craigs Investment Partners Limited and Ord Minnett Limited acted as underwriters and Craigs Investment Partners Limited and Cameron Partners Limited (New Zealand global alliance partner of Rothschild & Co.) acted as Joint Lead Advisers for the capital raising. Serko's legal advisers are Russell McVeagh and Herbert Smith Freehills.

### Ends

#### **This announcement has been authorised for release to NZX and ASX by:**

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