

4 March 2024

## CAPITAL RAISING UPDATE

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BikeExchange Ltd (**BikeExchange** or the **Company**) is pleased to provide an update on the capital raising announced on 28 February 2024.

The Company confirms that it has received firm commitments from sophisticated and professional investors under the Placement to raise a further \$677k, with the 1,354,787 Shares to be issued on 5 March 2024 using the Company's available placement capacity under Listing Rule 7.1.

Additional applications were also received under the accelerated institutional component of the Entitlement Offer (**Institutional Entitlement Offer**), increasing the amount raised to approximately \$1.15 million through the issue of 2,295,657 Shares at \$0.50 per Share. It is expected that these Shares will be issued on 5 March 2024.

This brings the total Placement and Institutional Entitlement Offer commitments to approximately \$1.83m. Key institutional investors have also committed to take up an aggregate 1,124,701 additional New Shares, approximately \$621k, to the extent of any shortfall under the Entitlement Offer (including the Top-Up Facility). Of this amount, \$553,092 has been committed by Director Andrew Ryan and related entities, which will require shareholder approval under Listing Rule 10.11.

The retail component of the Entitlement Offer will open on **6 March 2024** and is expected to close on **15 March 2024** (unless extended by the Company). Eligible retail shareholders with an address in Australia and New Zealand will be invited to participate at the same offer ratio as the participants in the Institutional Entitlement Offer and will be able to subscribe for 1 New Share for every 3 existing shares in the Company held on the Record Date, being **5.00pm (AEDT) on 1 March 2024**.

Further details of how to participate in the retail Entitlement Offer will be provided in the retail entitlement offer booklet that will be made available to shareholders on 6 March 2024.

Authorised for release by the board of directors.

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Non-Executive Chair

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**Mr Ryan McMillan**

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**About BikeExchange**

BikeExchange is a publicly listed (ASX:BEX) Australian company and leading operator of global online cycling focused marketplaces that enable a dedicated global audience of consumers to connect and transact with thousands of retailers and brands. Its focus is on e-commerce transactions along with seamless bicycle logistics solutions.

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