



ASX ANNOUNCEMENT

13 December 2023

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Completion of Retail Entitlement Offer

Appen Limited (ASX: APX) (**Appen**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 3.65 accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) as announced on Tuesday, 21 November 2023 (**Entitlement Offer**).

The completion of the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and institutional placement (**Placement**) was announced on Thursday, 23 November 2023.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Friday, 8 December 2023 and raised a total of approximately A\$17.4 million at A\$0.55 per New Share. The total amount raised under the Entitlement Offer and Placement is approximately A\$30 million.

A total of approximately ~2,500 valid applications for retail entitlements were received from eligible shareholders for approximately A\$5.2 million. This represents a total take-up rate by eligible retail shareholders of approximately 30%.

The approximately 22.1 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer, subject to the terms and conditions of the underwriting arrangements.

The approximately 31.5 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Friday, 15 December 2023 and are expected to commence trading on ASX on a normal settlement basis from Monday, 18 December 2023. The New Shares will rank equally with existing Appen shares on issue.

Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be dispatched on Monday, 18 December 2023.

Authorised by the Board of Appen Limited.

For more information, please contact:

Rosalie Duff
Head of Investor Relations
+61 421 611 932
rduff@appen.com



Important Information

This announcement does not constitute financial product advice and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors are encouraged to seek independent financial advice before making any investment decision.

Not for Release or Distribution in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person acting for the account or benefit of any person in the United States. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States or persons acting for the account or benefit of persons in the United States (to the extent such persons are acting for the account or benefit of persons in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.