



ASX:ID8

Identitii extends runway via sale of Payble shares

\$1.0 million transaction proceeds increase Identitii working capital

Highlights

- Identitii sells 48% of its Payble shareholding to OIF Ventures for \$1.0 million
- The non-dilutive \$1.0 million extends Identitii's runway towards FY25
- After the transaction, Identitii retains a 10% shareholding in Payble
- Post money valuation of Payble increases to \$10.5 million
- OIF Ventures also invests \$2.5 million to acquire new Payble shares

19 December, 2023 - [Identitii \(ASX:ID8\)](#) ('Identitii', 'the Company') has sold 48% of its shareholding in Payble Pty Ltd ('Payble') to Our Innovations Fund III, LP ("OIF Ventures") for \$1.0 million, as part of OIF Ventures' larger investment into Payble. Identitii will use funds raised from the transaction for working capital, extending the Company's runway towards FY25. After the transaction, Payble is valued at \$10.5 million and Identitii retains a 10% shareholding.

Commenting on today's announcement, John Rayment, CEO of Identitii said: "We are delighted for Elliott and his team, congratulate them on the growth Payble has delivered so far, and look forward to supporting them into the future. Today's transaction allows Identitii to capitalise some of its investment in Payble, as part of our ongoing effort to monetise previous investments in technology that no longer fit our strategy. The proceeds from today's transaction extend the Company's runway and allow the team to continue focusing on execution of our core strategy."

OIF Ventures has invested \$3.5 million to acquire a strong position in Payble, acquiring new Payble shares for \$2.5 million, plus existing Payble shares from Identitii for \$1.0



million. Payble will use the \$2.5 million in new funding from OIF Ventures to continue to capitalise on strong demand for its citizen-centric payment solution in its beachhead segment of local government payments and explore opportunities for global expansion.

Before the transaction Identitii owned 50,010 shares in Payble. During the transaction Identitii sold 24,108 shares to OIF Ventures for \$999,985.38, at \$41.48 per share. After the transaction, Identitii owns 10% of the allocated capital in Payble, with the balance held by OIF Ventures, Commonwealth Bank's x15ventures, Payble founder Elliott Donazzan and the Payble Employee Incentive Plan.

About Payble

Payble has pioneered the world's first citizen-centric revenue optimisation platform, seamlessly merging improved revenue outcomes with outstanding customer payment experiences. Their proprietary platform accomplishes this by providing user-friendly payment experiences, reducing manual workloads for administration and customer service teams, and generating significant cost savings through smart payment routing. For more information visit <https://www.payble.com.au/>

About OIF Ventures

OIF Ventures is a leading Australian venture capital firm that champions exceptional founders, driven by purpose, who add material value to their customers, markets, and communities. OIF Ventures invests in early-stage privately-held companies with innovative, high-growth and disruptive technologies with demonstrated market demand.

Founded in 2016 by a team of founders, entrepreneurs, and business-builders, OIF Ventures has raised four funds to date, managing approximately \$500 million and closing its oversubscribed \$140 million Fund III in 2022 and raising its first Opportunity Fund of \$75m in 2023. OIF Ventures is exclusively backed by founders, business-builders, senior leaders and family offices. While focused on backing Australian founders, OIF Ventures seeks to partner with ambitious founders who have the opportunity to expand into global markets, in particular the US, where we can support this expansion through our extensive network of customers and co-investors.

The OIF Ventures team have backed some of Australia's leading emerging technology companies including Go1, Instaclustr, Vouch, Assignar, Eftsure, Enboarder, Kasada, Clear Dynamics and others. For more information visit <https://www.oifventures.com.au/>

Ends



This announcement has been approved and authorised to be given to ASX by the CEO of Identitii Limited.

About Identitii

Identitii powers the way organisations store, transmit and share sensitive data. We've partnered with financial companies large and small to help them control, share and protect their customer data, financial information and other sensitive or time critical information that needs to be shared while enhancing the protection of that data. Our platform has been designed to help organisations reduce the time and cost required to effectively and scalably manage their data compliance needs through collaborative workflows that connect internal teams, customers, partners and industry bodies. We built this for the way data should be.

For more information visit: www.identitii.com

[Visit Identitii's interactive Investor Hub](#): If you have any questions about this announcement or any past Identitii announcements, or would like to see video summaries on important announcements, please visit our investor hub at: investorhub.identitii.com

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