

\$1.85M PRIVATE PLACEMENT

5 September 2023

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) is pleased to announce that it has received firm commitments for a Share Placement to raise up to \$1,390,000 (before costs) via the issue of 198,571,427 fully paid ordinary shares to sophisticated and institutional investors at \$0.007 (0.7 cents) per Share (**Placement**).

Funds under the Placement will be used to support ongoing operations and working capital as well as to fund platform development.

In addition, Mr Andrew Ryan (through his related party) and Mr Dominic O'Hanlon, Non-Executive Directors of the Company have committed to invest up to \$250,000 and \$210,000 respectively, in BikeExchange under the Placement terms (**Director Placement Shares**). The Director Placement Shares will be subject to shareholder approval at the Annual General Meeting of Shareholders. Should shareholder approval be obtained, the total number of shares to be issued under the Placement will be 264,285,712 raising \$1,850,000.

The Shares issued under the Share Offer will be listed on ASX and will rank pari-passu with the existing fully paid ordinary shares in the capital of the Company. The issue price of \$0.007 per share represents a discount of 11% to the volume-weighted average price for the two weeks to 31 August 2023 being the last trading date of the Company's shares.

118,889,871 Shares under the Placement will be issued using the Company's 10% placement capacity under ASX Listing Rule 7.1A, and the remaining 79,681,556 Shares will be issued under the Company's remaining 15% placement capacity under ASX Listing Rule 7.1. The Placement will not be underwritten. There was no Lead Manager to the Placement.

Chief Executive Officer, Ryan McMillian said "It's pleasing to close out this capital process and to receive the backing of shareholders and the BEX director group. The raise will support both working capital as well as strategic investment in technology IP that should scale its marketplace and generate operating leverage."

ENDS

This announcement has been authorised by the Board.

MEDIA ENQUIRIES:

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. BikeExchange listed on the Australian Stock Exchange (ASX) in February, 2021. Today, it hosts over 1500 brands, 1600+ retailers, with an annual audience of 15 million consumers.