

ASX Announcement

13 September 2022

Successful Share Placement Raises \$5.0 Million

Melbourne, Australia: Diversified technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec", "the Company") is pleased to provide an update regarding its successful share placement ('Placement').

Highlights

- Synertec has received binding commitments from domestic institutional and sophisticated investors to raise \$5.0 million through the issue of 31.25 million shares at a price of \$0.16 per share
- Funds raised will be used to provide balance sheet support for the execution of the Company's growth strategy, including commercialisation of its large near-term ESG-focused technology, Powerhouse

Successful completion of \$5.0 million capital raising

Synertec is pleased to announce it has received binding commitments from institutional and sophisticated investors to raise \$5.0 million (before costs) through a Placement of 31.25 million new fully paid ordinary shares in Synertec at \$0.16 per share ('Placement Price'). The Placement Price is a 13.5% discount to the last closing price of \$0.185 as at Thursday, 8 September 2022, and 14.1% discount to the 5-day VWAP of \$0.186 per share up to, and including, Thursday, 8 September 2022.

The Placement has been completed using the Company's existing placement capacity under ASX Listing Rule 7.1. All shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares.

The proceeds of the Placement will be applied towards balance sheet support for the execution of the Company's dual strategy of commercialising several large near-term ESG-focused technology opportunities in the energy sector and growing out a high-end engineering solutions business as follows;

- \$4.0 million: Drive technology development and commercialisation of its ESG-focused technologies to assist in the decarbonisation of Synertec's large and prestigious customer base; and
- \$1.0 million: Working capital applied to fund a growing portfolio of engineering solutions with the Company's blue-chip customer base.

Synertec Chair, Mr. Dennis Lin, said:

"I would like to thank our existing shareholders for their continued support of Synertec and our environmentally focussed technology growth strategy and welcome our new shareholders to the register. With the development of our Powerhouse technology progressing rapidly and a number of upcoming milestones, we are well positioned to commercialise our technologies and potentially generate material value for our shareholders. I look forward to updating the market on our progress in coming periods."

Taylor Collison and PAC Partners acted as Joint Lead Managers ("JLMs") to the Placement. The Company and the Lead Managers approached new sophisticated investors as well as clients of the Lead Managers to participate in the Placement. No securities were issued or agreed to be issued in the Placement to any related party.

An Appendix 3B for the proposed issue of the Placement shares will follow.

-ENDS-

For more information and all media enquiries, please contact:

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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a diversified technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

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This announcement does not constitute investment, financial product, legal, tax, accounting or other advice, nor is it a recommendation to acquire securities or otherwise invest in Synertec. It is not intended to be used as the basis for making a financial decision. You should make your own enquiries and investigations regarding any investment, and should seek your own professional advice on the legal, financial, accounting, tax and other consequences of investing in Synertec.

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