

20 June 2024

## CLB AND SCALARE SIGN SHARE SALE AND MERGER IMPLEMENTATION DEEDS

- CLB and Scalare have signed a Merger Implementation Deed and a Share Sale Agreement to facilitate the acquisition of the Scalare business
- As part of the transaction CLB proposes to change its name to Scalare Partners Holdings Limited, reflecting an existing strong market position and the brand equity of Scalare, subject to shareholder approval and completion of the transaction.
- On completion of the transaction and the proposed capital raising CLB is expected to have a market capitalisation of approximately \$26.5 million (assuming maximum of \$8million is raised).

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Candy Club Holdings Limited (ASX: CLB) ('CLB' or 'Company') and Scalare Partners Pty Ltd ('Scalare') are pleased to announce they have entered into a Merger Implementation Deed and a Share Sale Deed to facilitate the proposed acquisition of 100% of Scalare by CLB and related capital raising (the Transaction). This announcement should be read in conjunction with the Company's announcement released on 6 May 2024.

### Transaction

Subject to completion of the Transaction, the consideration payable by CLB for 100% of the ordinary shares of Scalare will comprise 72,000,000 CLB ordinary shares (Scrip Consideration).

### Share consolidation

As part of the Transaction, CLB will undertake a share consolidation on a 56 for 1 basis. The share consolidation requires CLB shareholder approval and is proposed to be implemented prior to completion of the Transaction.

### Proposed Capital Raising

To support the Transaction and provide growth capital for the combined entity, CLB intends to undertake a capital raising to raise a minimum of \$4 million and up to \$8 million (Capital Raising). 100% of the Capital Raising to be applied as growth and working capital of the Group and for the payment of transaction costs in relation to the Transaction.

The market capitalisation of CLB on completion of the Capital Raising is expected to be approximately \$26.5 million, based on the maximum raise of \$8.0m.

Full details of the Capital Raising will be provided in a Prospectus. Existing CLB and Scalare shareholders will be given the opportunity to participate in the Capital Raising.

### Change of Name and ASX Code

As part of the Transaction, CLB proposes to change its name to Scalare Partners Holdings Limited, subject to CLB shareholder approval by special resolution.

### ASX Requirements

In the event the Company and Scalare are unable to meet ASX's concerns or the requirements for the re-listing of the Company's shares the Company would expect to be delisted from the Official List of ASX on or about 15 October 2024. The Company is not currently contemplating an alternative proposal.

[ENDS]

This announcement has been approved for release by the Candy Club Holdings Board and the Board of Scalare Partners.

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### About Scalare Partners

Scalare Partners Limited (ASX: XXX) exists to empower visionary technology founders to transform their ideas into the great businesses of tomorrow. As a dynamic force in the tech startup landscape, we offer a range of products and services to support all founders as they scale their early-stage businesses.

We are deeply involved in the broader technology ecosystem, driving change through impactful initiatives such as the Australian Technology Competition and our "Be the Change" program where we partner with government and corporates to support and promote the most promising technology businesses and founders. Our focus extends to working with female and culturally diverse founders, addressing the unique challenges they encounter in fundraising and scaling their businesses. This engagement not only enriches the tech landscape but also creates lucrative revenue and investment opportunities for Scalare Partners.

At the heart of our business model is the provision of products and services and expert advice tailored to the specific needs of early stage businesses. We also provide direct investment into selected outstanding businesses and with a current emphasis on the Australian and USA technology sectors, we are building a portfolio spanning across diverse geographies, including Australia, USA, New Zealand, Singapore, UK, and Europe. Scalare Partners is not just an investor; we are architects of growth, collaborators in innovation, and catalysts for positive change in the technology landscape.

For more information visit: [www.scalarepartners.com](http://www.scalarepartners.com)