

SelfWealth Receives Firm Commitments to Raise \$10.0 Million to Accelerate Growth Strategy

Executive Summary

- SelfWealth has received firm commitments to raise \$10.0 million via a Placement to new and existing shareholders
- The funds raised will be used to accelerate SelfWealth's investment in its growth strategy to deliver diversified revenue streams and increase market share
- The Issue Price of \$0.39 per New Share represented a 9.3% discount to the last closing price and a 5.4% discount to the 5-Day VWAP
- A Share Purchase Plan will be offered to eligible existing shareholders to raise up to a further \$2.0 million
- SelfWealth will supplement the proceeds with internal cash reserves to be applied to an investment of up to \$15.0 million in growth initiatives

Melbourne, Australia – 19 July 2021: SelfWealth Ltd (ASX:SWF) ("**SelfWealth**" or "**the Company**") refers to its announcement on 15 July 2021 and is pleased to announce that it has now received firm commitments under the capital raising ("**Placement**") to raise approximately \$10.0 million through the issue of approximately 25.6 million new fully paid ordinary shares ("**New Shares**") at a price of \$0.39 per New Share ("**Issue Price**").

The Issue Price represented a 9.3% discount to the last closing price on 14 July 2021, a 5.4% discount to the 5-Day volume weighted average price ("**VWAP**") and a 13.6% discount to the 30-Day VWAP, both for the period ending on close of trade on 14 July 2021.

As previously announced, the proceeds from the funds raised under the Placement will be used to accelerate investment in SelfWealth's growth strategy of delivering diversified revenue streams and increasing market share. Planned initiatives include broadening the product offering, which will require investment in IT resources for development of new product lines, investing in the user experience and high-demand features (including instant payments), pursuing a more aggressive marketing strategy, implementing a robust data and analytics strategy and increasing headcount to support mobilisation.

SelfWealth intends to utilise internal cash reserves of ~\$3.0m in addition to the capital raising amounts to provide incremental funding to the total amount of up to \$15.0 million (inclusive of the anticipated \$2.0 million in SPP proceeds) in order to pursue the investment in these planned growth initiatives.

New product development requires IT development and appropriate regulatory approvals. The Board is still evaluating our proposed new product developments and investors should note that regulatory approvals have not yet been sought for any new product lines. Lead times may vary or delays incurred in launching new product lines - reflecting the risk in new product development.

Commenting on the Placement, SelfWealth's CEO Cath Whitaker, said "We successfully completed the \$10 million equity raise with the transaction oversubscribed. We are pleased with the level of

engagement from our existing shareholder base along with welcoming new high-quality investors onto the register. We are excited to be entering this new stage of growth, with the proceeds from the Placement allowing us to accelerate our strategy and continue to improve on the user experience for our members, delivering value and fairness to Australian investors”.

SelfWealth’s shares are expected to resume normal trading on the ASX from market open today, Monday 19 July 2021. Settlement of the Placement will occur on Wednesday 21 July 2021, with allotment and quotation to occur on Thursday 22 July 2021. New Shares issued under the Placement will rank equally with existing ordinary shares from the date of issue.

The Placement does not require shareholder approval. Approximately 5.4 million of the Placement Shares are to be issued under the Company's capacity under ASX Listing Rule 7.1 and 20.2 million of the Placement Shares are to be issued under the Company's capacity under ASX Listing Rule 7.1A. Utilising the full ASX Listing Rule 7.1A capacity of 20.2 million Shares allows the Company to utilise the remaining ASX Listing Rule 7.1 capacity to issue securities under the Performance Rights Plan, as adopted in the October 2020 AGM. This was considered to be the most expedient mechanism for raising funds in a timely manner for the Company and existing SelfWealth shareholders will have the opportunity to participate under the proposed SPP at the same (or lower) price per share as the Issue Price for the Placement Shares.

Details of the Share Purchase Plan

As announced on Thursday 15 July 2021, SelfWealth will offer existing Eligible Shareholders the opportunity to participate in the Share Purchase Plan (“**SPP**”) to raise up to a further \$2.0 million by the issue of new fully paid ordinary shares, which amount may be varied to issue a higher amount or subject to scale back at the Company’s absolute discretion, and is not underwritten.

The SPP Shares will be issued at the lower of the Issue Price (being \$0.39 per Share) or a 2.5% discount (rounded down to the nearest cent) to the volume-weighted average price of SWF traded on ASX during the five trading days up to and including the SPP closing date (expected to be Friday, 6 August 2021) (“**SPP Offer Price**”).

Eligible Shareholders will have the opportunity to acquire up to \$30,000 in New Shares (minimum subscription of \$2,500 and in multiples of \$2,500 thereafter) via the SPP at the SPP Offer Price. An Eligible Shareholder is any shareholder in Australia or New Zealand recorded on SelfWealth’s share register at 7.00pm AEST on Wednesday, 14 July 2021 (“**Record Date**”). It is intended that the proceeds from the SPP also be used for the same purposes as to which the Placement proceeds are applied (as described above).

The New Shares issued under the SPP will rank equally with existing ordinary shares from the date of issue per the indicative timetable below. No brokerage or commissions are payable in respect of subscribing for shares under the SPP.

The SPP Booklet containing further details of the SPP offer will be released on ASX separately and is expected to be mailed to all Eligible Shareholders on or about Friday, 23 July 2021. The SPP Booklet and the accompanying Application Form will contain instructions on how to apply.

Shareholders should consider the SPP Booklet in full, including the Plan Terms and Conditions, before deciding whether to participate in the SPP. Shareholder approval is not required for the issue of New Shares under the SPP.

Timetable

Event	Date
Record date for SPP	7.00pm (AEST) Wednesday, 14 July 2021
Trading halt and announcement of Placement and SPP	Thursday, 15 July 2021
Announcement of outcome of Placement and resume normal trading	Monday, 19 July 2021
Settlement of New Shares issued under the Placement	Wednesday, 21 July 2021
Issue and normal trading of New Shares issued under the Placement	Thursday, 22 July 2021
SPP offer opens and SPP offer booklet dispatched	Friday, 23 July 2021
SPP offer closes	5.00pm (AEST) Friday, 6 August 2021
Announcement of results of SPP	Monday, 9 August 2021
Allotment, quotation and trading of New Shares issued under SPP	Thursday, 12 August 2021
Dispatch of confirmation statements for new securities issued under the SPP	Friday, 13 August 2021

The timetable remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

Additional Information

Additional information regarding the Placement is contained with the investor presentation released to the ASX on Friday 16 July 2021.

MA Moelis Advisory is acting as Lead Manager and Bookrunner to the Offer.

BW Equities is acting as a Co-Lead Manager to the Offer.

Investor Inquiries

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This ASX announcement was authorised for release by the Board of Directors.