



FBR completes \$17 million placement to institutional and sophisticated investors

Highlights

- FBR raises \$17 million via a share placement to institutional and sophisticated investors
- Funds will be used to accelerate commercialisation of the Hadrian X and for working capital

Monday, 25 February 2019 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce that it has completed a capital raise and has received commitments for \$17.0 million. The oversubscribed capital raise was completed with a small group of international and domestic institutional and sophisticated investors.

The placement of 161,904,769 shares will be issued at an offer price of \$0.105 per share, representing a discount of 16.0% to the last closing price, a 19.9% discount to the 10 day VWAP and a 3.1% discount to the 30 day VWAP. The placement will be completed under FBR's ASX Listing Rule 7.1 placement capacity.

The capital raise was managed by Bell Potter Securities Limited, and the shares are expected to be allotted on or about Friday, 1 March 2019.

FBR's Chief Executive Officer, Mike Pivac: "We are very pleased to have the continued strong support of our institutional investors which have formed the backbone of this funding. This capital raise is a clear indication of the support of the institutional investors in the Company's Wall as a Service™ ('WaaS™') business model and a validation of the progress made in the Hadrian technology. The funds raised will complement our R&D tax cash refund later in the year and allow us to continue our development and testing program for the Hadrian X and its transition into the WaaS™ business."

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Ends

For more information please contact:

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About FBR

FBR Limited (ASX:FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology (DST™). FBR is commercialising products for the construction sector together with DST™-enabled solutions for other industries.

To learn more please visit www.fbr.com.au

