



ASX ANNOUNCEMENT

12 February 2020

Norwood to raise \$200,000 Funds to support execution of recent contract win

'Communications as a Service' pioneer Norwood Systems Ltd ("Norwood" or "the Company") (ASX: NOR) is pleased to announce it has received firm commitments from Pinnacle Corporate Finance Pty Ltd ("Pinnacle") to raise \$200,000 via the placement of 5 million fully paid ordinary shares ("Shares") at \$0.04 per Share to existing shareholders and sophisticated investors pursuant to s708 of the Corporations Act (Cth) 2001, together with one free attaching NOROA option for every one share subscribed for ("Placement") under its existing ASX Listing Rule 7.1 and 7.1A capacity. Settlement of the Placement is anticipated to occur on 14 February 2020 .

Net proceeds from the Placement will provide Norwood the ability to further mobilise resources towards delivery and execution of the recent additional contract work with Spark New Zealand Trading Limited as the Company pursues near term revenue opportunities (refer ASX Announcement "Agreement to Provide Additional World Voicemail Services to Spark" 30 January 2020).

The successfully completed Placement, funds received in relation to an R&D tax offset rebate for FY2019 in the December quarter and an existing R&D Loan Facility provide sufficient working capital for Norwood's short-term requirements.

Authorised for release by Paul Ostergaard, Managing Director and CEO of Norwood.

An Appendix 3B will be lodged shortly.

<ENDS>

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About Norwood Systems

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platforms and associated Apps.

The Company's breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood's products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.