
OVERSUBSCRIBED PLACEMENT RAISES \$1.6M TO ADVANCE EV STRATEGY AND ACCELERATE SUBSCRIPTION GROWTH

Key Highlights:

- Firm commitments received for **share placement to raise \$1.6m** (before costs)
- Funds will be used to **substantially accelerate the growth of the business**, leveraging the recent asset finance facility to increase the size of the vehicle fleet
- Funds will also be used to execute on the company's strategy to **increase user adoption of EVs and leverage the benefits of AI and machine learning in operations and marketing**
- Leading Melbourne boutique investment firm **Peak Asset Management advised the company and led the raise**

Carly Holdings Limited (ASX:CL8) is pleased to advise that it has received firm commitments for a share placement to raise \$1.6 million (before costs) (the **Placement**). The Placement was oversubscribed and due to the strong support from new and existing shareholders, the total amount of the raise was increased to accommodate some of the additional demand.

The Placement was offered at an issue price of \$0.025 per share, representing a discount of 19.55% to the 15-day VWAP and was supported by sophisticated and professional investors, existing shareholders and directors. Subscribers under the Placement will receive free-attaching quoted options on a 1-for-2 basis, exercisable at \$0.06 per option, with an expiry date of 31 October 2024 (**CL8O Options**).

Funds from the Placement (after costs) will be used for vehicle supply and marketing, operating and corporate administration, artificial intelligence and platform integration and general working capital.

The Company will issue a total of 64,000,000 new fully paid ordinary shares (**Shares**) and 32,000,000 new CL8O Options of which:

- 50,000,000 new Shares will be issued on or around 15 June 2023 using the Company's existing capacity under Listing Rules 7.1 and 7.1A (**Tranche 1**); and
- 14,000,000 new Shares and 32,000,000 new CL8O Options are expected to be issued by 31 July 2023 following receipt of all necessary regulatory and shareholder approvals (**Tranche 2**).

Subject to all necessary regulatory and shareholder approvals, Carly directors Chris Noone and Stephen Abolakian will participate in Tranche 2 of the Placement (total \$0.08m).



Peak Asset Management acted as Corporate Advisor to the Placement and will receive 10,000,000 CL8O Options as part consideration for their services, to be issued following shareholder approval.

Carly's CEO and Executive Director, Chris Noone said

"As a subscription business, it feels really good to achieve an oversubscribed capital raise!"

"The level of interest Carly is extremely gratifying following the efforts we have made to deliver strong results and clearly articulate the investment proposition. I would like to thank our existing shareholders for their ongoing support and also thank Peak Asset Management for introducing new sophisticated and professional investors to our register. Carly is now well placed to accelerate our EV, consumer and business strategies and optimise our processes through the adoption of AI and advanced platform technologies".

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

Authorised by:

Chris Noone
CEO and Director
Carly Holdings Limited

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About Carly Holdings Limited

Carly Holdings Limited (ASX:CL8) investors.carly.co/ is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates www.Carly.co, Australia's first flexible car subscription service.