

Scout Security (ASX: SCT) is a white label security-as-a-service platform and product suite powering recurring revenue for some of the largest security, internet service and telco providers in the world.



## ASX RELEASE

14 December 2022

# Completion of Rights Issue Shortfall Placement and Director Retirement

Security-as-a-Service platform provider Scout Security Limited ((ASX: SCT), "Scout" or "the Company") is pleased to announce the successful placement of the shortfall from its recent Rights Issue (refer to ASX Release of 7 September 2022).

The Rights Issue offered eligible shareholders registered on the record date the ability to subscribe for 1 new share for every 4 shares held at an issue price of \$0.03 per share, plus 1 free attaching option for every 2 shares subscribed for, to raise a maximum of \$1.38 million through the issue of 46.1 million shares (**New Shares**) and 23.05 million free attaching Options.

The issue raised A\$1.38 million before costs, net proceeds of which will be used to support the Company's working capital as Scout continues to scale up its home security platform rollout via white label partners, notably including its recently-added Fortune 500 partner, Lumen Technologies Inc. (NYSE: LUMN).

The Company would like to thank all of its investors and its corporate advisors, Sequoia Corporate Finance, for their support.

## Director Retirement

Scout advises that Mr Sol Majteles will retire from his office of Non-Executive Director with effect from 31 December 2022. Mr Majteles has indicated that he intends to remain a major shareholder and will be available to support the efforts of management and the Company to deliver shareholder value.

Mr Martin Pretty, Chairman said "Sol has been with Scout since it commenced its ASX journey in 2017 and we have greatly valued his insights, experience, his consistent composure and well thought out contributions. We wish him all the very best."

**This ASX release has been authorised by the Board of Directors of Scout Security Ltd.**



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### **About Scout Security Limited**

Scout Security Limited (ASX: SCT) is a white label security-as-a-service platform and product suite powering recurring revenue for some of the largest security, internet service and telecommunications providers in the world. Scout's simple and affordable DIY approach puts security within reach for millions of residential homes, small-to-medium businesses and multi-tenant buildings.

Scout was recognised as one of Forbes' "Best Home Security Companies of 2022" and was named "Best for Custom Notifications and Alarms" in 2021 by US News and World Report. Scout's design-centric offering gives users complete flexibility around connected home security, allowing the system to integrate with other best-in-class IoT devices and offering flexible monitoring options.

Scout is an official partner of Amazon Alexa and Google's Assistant. Scout is also an Amazon Alexa Fund portfolio company.

