

ASX ANNOUNCEMENT

Family Zone Cyber Safety Limited

ASX:FZO ("Family Zone" or the "Company")



Our mission is to protect & support
every child's digital journey.

FAMILY ZONE RAISES \$23 MILLION TO ACQUIRE NETREF AND ACCELERATE GROWTH

Highlights

- \$23 million raised through a placement to institutional, professional and sophisticated investors.
- Funds raised to acquire the Net Ref business, to position the Company for potential strategic acquisitions and to support continued growth.

Tim Levy, Managing Director of Family Zone welcomed investment by Australian institutional investors, "We're delighted so many of Australia's institutional investors are recognising our rapid progression and seek to support our journey to protect and support children in the digital world. This placement enhances our ability to grow and attract new corporate opportunities like the exciting Net Ref business."

Family Zone Cyber Safety Ltd (ASX: FZO, **Family Zone** or the **Company**), is pleased to advise the market it has received binding commitments to raise \$23 million before costs through a placement of 42,990,654 new fully paid ordinary shares (**Shares**) at an issue price of \$0.535 per Share (**Placement**).

Net proceeds from the Placement will be used to fund the continued expansion of our team and acceleration of our organic growth opportunities, the acquisition, integration and expansion of Net Ref, potential strategic acquisitions and general working capital.

The Company is delighted to announce it has signed a non-binding letter of intent to acquire Net Ref, an innovative edu-tech provider in the United States. Net Ref offers a comprehensive classroom management and learning analytics tool which after its recent launch has grown swiftly to service in excess of 450,000 students.

The acquisition of Net Ref offers the Company a new and innovative product line plus access to specialist and highly relevant technical and sales expertise in the US. Further details in respect

to the acquisition of the NetRef business are outlined in a separate announcement to ASX lodged on 25 June 2021.

The Placement price of \$0.535 represents a 9.3% discount to the last closing price on 22 June 2021 of \$0.59 and an 8.1% discount to the 15-day VWAP of \$0.5819 per Share.

Argonaut Securities Pty Limited, Shaw and Partners Limited and Euroz Harneys Limited acted as joint lead manager to the Placement.

The Shares issued under the Placement will rank equally with existing Shares on issue. The Company will issue the Placement Shares under the Company's Listing Rule 7.1 capacity, without the need for Shareholder approval.

The Placement funds raised together with existing cash reserves and growing recurring revenues provides the Company a well funded position to invest in the acceleration of its growth strategy.

Authorised for release by the Family Zone Board on 25 June 2021

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About Family Zone

Family Zone is an ASX listed technology company focused on cyber safety. Meeting a growing demand to keep kids safe online and manage digital lifestyles, Family Zone has developed unique and innovative cloud-based solutions which combine Australian innovation with leading global technology.

To learn more about the Family Zone platform and the Company, please visit www.familyzone.com.