



ASX Announcement | 7 February 2022
Gefen International A.I. Limited

Acquisition of Roeto Ltd – SaaS solution for agents in Gefen Arena

7 February 2022: Tel Aviv, Israel: **Gefen International A.I. Limited** (“Gefen” or the “Company”) a platform provider that empowers and transforms agent-based networks, is pleased to announce that the Company along with Verify Insurance Agency Ltd. (collectively the “Purchasers”) have entered into a binding Share Purchase Agreement (“Agreement”) with Roey Segal, Demitry Grossman and Tomer Barnea (each a “Seller”, and collectively the “Sellers”) to acquire 80% of the issued capital of Roeto Ltd (“Roeto”), an Israeli based technology company that provides a SaaS CRM platform for life insurers and financial planners.

This transaction compliments the growth strategy as set out in the Company’s IPO Prospectus of acquiring and onboarding independent “agent networks” in the Gefen Arena operation. The acquisition of Roeto will provide a SaaS CRM platform solution for agents which have been acquired and onboarded in the Gefen Arena operation. This transaction will be completed with the Company acquiring 70% of the issued capital and Verify holding 10%. The Company holds a minority equity position in Verify.

Whilst the Company continues to execute the acquisition strategy, as this transaction shows, the Company continues to explore opportunities to increase value within the Gefen Arena.

Material terms of the Agreement are set out in Annexure A of this release.

The transaction will be completed on or around 7 February 2022. Shareholder approval is not required for the transaction, and there will be no changes to the board of the Company as a consequence of the transaction.

Gefen Co-Founder and Co-CEO Orni Daniel commented on the acquisition: *“As a technology disruptor in the finance and insurance independent agent networks industries, we are delighted to announce the acquisition of Roeto, a technology company that demonstrates an innovative approach. During the last 3 years, Roeto’s SaaS CRM platform has rapidly grown around 1,000 independent agents, which is excellent evidence of its added value to local independent agents. With Roeto joining Gefen Arena, onboarding the 1,000 independent agents, the company achieves a great synergy, widens its technological suite, and increases its overall market value.”*



Gefen International A.I. Limited
30 Kalisher Tel Aviv
Jaffa 6525724 Israel
www.gefentechnologies.com



Roeto Ltd.'s CEO – Roey Segal commented: *"It is an honor to join the Gefen family and to continue spreading the technological gospel across the industry. The shared vision and trust that Gefen management gave us is the best proof that technology has the power to make ordinary people's lives easier and more productive. Gefen's international arena offers enormous new opportunities to expand into new markets and geographical areas."*

Ends

This announcement has been authorised by the Co-Chief Executive Officers, Orni Daniel and David Nash.

For further information, please contact:

Investor Enquiries

Orni Daniel

Co-Chief Executive Officer

orni@gefen.online

David Nash

Co-Chief Executive Officer

david@gefen.online

About Gefen Technologies

Gefen Technologies is the world's first platform provider that transforms agent-based networks into digital sales fleets.

Gefen's platform enables the fast transformation of existing agent networks at a large scale, empowering agents and the brands they represent to thrive in today's digital-first world. It is the only solution that enables the digital distribution of business strategy, tactics and processes through agents all the way to the last mile - the end customer.

Agent networks and global enterprises that have deployed Gefen's fully automated technology benefit from unique insights on their customers, compliance-at-scale and a more satisfied sales force. Agents become more efficient, productive and professional while also exceeding customer's omnichannel service and sales expectations. Gefen is already being used by some of the world's leading insurers and is currently expanding into new sectors and verticals.

Gefen International A.I. Limited

30 Kalisher Tel Aviv

Tel Aviv Jaffa 6525724 Israel

www.gefentechnologies.com





With Gefen, any agent becomes a digital expert in an instant. Transform your agents into an entirely evolved digital distribution fleet - with unparalleled business results.

To learn more, please visit: www.gefentechnologies.com

About Roeto

Roeto is an advanced CRM primarily designed for agents who specialize in providing financial services to clients who consume complex financial products. The platform is simple to use, supports multiple hardware devices and dramatically simplifies the complex management of financial products.

The business model is based on granting a license to use the software and charging a monthly or annual fee, and is currently used by approximately 1,000 financial advisors and agents in Israel.

The main modules of the platform are data Integration, data analysis, Internal CRM and enriching customer additional data. The platform is a SAAS platform available 24/7, compliant and secured on the Israeli market.

To learn more, please visit: www.roeto.co.il



Gefen International A.I. Limited

30 Kalisher Tel Aviv

Tel Aviv Jaffa 6525724 Israel

www.gefentechnologies.com

Material terms of Agreement

Shareholder structure of Roeto at completion of acquisition	<p>Gefen – 70%</p> <p>Verify – 10%</p> <p>Roey Segal – 20%</p>
Consideration	<p>For the combined 80%, total consideration to the value of NIS 3.84m (circa. AUD\$1.7m at an exchange rate of 1/0.4438892 (NIS/AUD)) will be paid to the Sellers.</p> <p>Gefen will pay approximately AUD\$1.2m in cash and AUD\$284K in Gefen shares to the Sellers. The number of Gefen shares can only be calculated 3 months from the date of completion (based on trading during that period). Based on the Company's current estimates, approximately 639,118 shares will be issued as part of the consideration (deemed issue price of AUD\$0.445 each) by utilising the Company's existing capacity under ASX Listing Rule 7.1.</p> <p>80% of the cash component is payable on completion, and 20% of the cash component will only be payable in 12 months' time.</p> <p>The cash consideration will be paid out of the Company's existing cash reserves and no fundraising is required.</p>
Ability for Gefen to acquire remaining 20%	<p>Under certain conditions, Roey Segal will grant a put option to Gefen over his remaining 20% or to otherwise exchange his allocated Gefen shares for cash consideration. Where the put option is exercised, the value of the remaining 20% will be calculated as follows: price per share which is equal to the price per share paid upon the consummation multiplied in the increasing or decreasing ratio in Roeto's revenue.</p>

