



1 September 2021

## Plexure undertakes capital raising to partially fund acquisition of TASK

### Highlights

- Conditional placement to raise up to A\$20.0 million (NZ\$20.8 million<sup>1</sup>), comprised of:
  - Fully underwritten A\$15.0 million (NZ\$15.6 million<sup>1</sup>) Institutional Placement to institutional, sophisticated and professional investors in Australia and New Zealand; and
  - A placement of up to NZ\$5.2 million (A\$5.0 million<sup>1</sup>) to existing New Zealand shareholders of Plexure who do not participate in the Institutional Placement, at the same price as the institutional offer.
- Funds raised to be used to partially fund the Company's acquisition of TASK.
- Key customer and shareholder, McDonald's, has indicated it will participate in the Institutional Placement, taking up 9.9% of the overall placement.
- Placement is conditional on receiving Plexure shareholder approval at a Special Meeting of Shareholders to be held on or around 24 September 2021.

Further to the announcement on 16 August 2021 of the proposed acquisition of TASK, Plexure Group Limited (**NZX/ASX:PX1**) (**Plexure** or the **Company**), a leading international specialist mobile engagement platform provider, announces that it is raising A\$20.0 million (NZ\$20.8 million<sup>1</sup>) through a conditional placement, consisting of a fully underwritten A\$15.0 million (NZ\$15.6 million<sup>1</sup>) placement to institutional, sophisticated and professional investors in Australia and New Zealand (**Institutional Placement**) and a placement of up to NZ\$5.2 million (A\$5.0 million<sup>1</sup>) to existing New Zealand shareholders of Plexure who do not participate in the Institutional Placement (**Shareholder Offer**), at the same price as the Institutional Placement (together, the **Capital Raising**).

Funds raised through the Capital Raising will be used to partially fund the Company's acquisition of leading Australian transaction platform provider Task Retail Pty Limited and its global subsidiaries (**TASK**), as previously announced. The Company does not have capacity under the placement threshold in the NZX Listing Rules to undertake the Capital Raising without shareholder approval as it undertook a placement and share purchase plan in late 2020. Accordingly, the Company will be seeking shareholder approval for the Capital Raising at the same time that it seeks shareholder approval for the acquisition of TASK.

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<sup>1</sup> The corresponding NZ\$ price to the final price was determined based on the NZ\$/A\$ foreign exchange rate as at 5.00pm (NZDT), 31 August 2021 from the Reserve Bank of New Zealand website (<http://www.rbnz.govt.nz/statistics/b1>).

Plexure Group Limited

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An Investor Presentation providing further details of the Capital Raising and the acquisition of TASK is attached to this announcement.

Commenting on the Capital Raising, Plexure Chairman, Phil Norman said “the Plexure Board is excited about the acquisition of Task as the combination of the two businesses brings revenue diversification and growth, product portfolio and technology platform enhancements, and cost synergy opportunities. The capital raising we undertook last year did not contemplate an acquisition of the size of TASK and is necessary to partially fund the cash component of the transaction and maintain our cash reserves at a level that meets the Company’s working capital requirements.”

### **Institutional Placement**

The Institutional Placement will be conducted via a bookbuild in which institutional and other sophisticated and professional investors in Australia and New Zealand will be invited to participate by Joint Lead Managers, Bell Potter Securities Limited and Ord Minnett Limited, with the Institutional Placement price fixed at A\$0.50 (NZ\$0.52<sup>2</sup>). A one business day trading halt of Plexure’s shares on 1 September 2021 has been granted by NZX.

The fixed Institutional Placement offer price of A\$0.50 (NZ\$0.52<sup>2</sup>), represents a discount of 8.3% to the last close of A\$0.545<sup>3</sup> on 31 August 2021 and a 7.2% discount to the volume weighted average price for Plexure shares over the preceding ten business days of A\$0.539<sup>3</sup>. Any shares not taken up in the Institutional Placement will be underwritten by Bell Potter and Ord Minnett at the fixed offer price, pursuant to the terms of an underwriting agreement entered into with Plexure on 31 August 2021.

Completion of the Institutional Placement will occur as soon as practicable following (and on the basis of) shareholder approval of the Capital Raising and the TASK acquisition.

### **New Zealand Retail Shareholder Offer**

The Retail Shareholder Offer will be offered to all shareholders with a registered address in New Zealand at the same price as the Institutional Placement. The details of the Retail Shareholder Offer (e.g. the maximum amount that such shareholders can apply for and timeline) will be announced closer to or at the time of the commencement of the offer for the Retail Shareholder Offer, which will run in a similar manner to a share purchase plan. The anticipated commencement date, on which the offer booklet will be available to eligible shareholders, will be the date that the Notice of Meeting for the Special Meeting is sent to shareholders and the record date for participation is likely to be the day before such commencement date.

**Ends**

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<sup>2</sup> The corresponding NZ\$ price to the final price was determined based on the NZ\$/A\$ foreign exchange rate as at 5.00pm (NZDT), 31 August 2021 from the Reserve Bank of New Zealand website (<http://www.rbnz.govt.nz/statistics/b1>).

<sup>3</sup> The Offer Price and VWAPs are calculated based on the ASX trading history of PX1.ASX.



Attachments provided to NZX:

- Plexure Group Limited – Investor Presentation
- Plexure Group Limited – Cleansing Notice (pursuant to clause 20(1)(a) of Schedule 8 to the FMCA)

Authorised by: Plexure Group Limited Board of Directors

**For more information, please contact:**

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**About Plexure**

Plexure is a mobile engagement software company. Global brands use the Company's products to engage consumers on mobile devices and drive them to store with personalised offers, mobile order and pay and loyalty. Plexure's software integrates with operational systems to remove friction and create a seamless purchase experience for consumers.

Plexure makes the sales process for high frequency retailers seamless, engaging and profitable by identifying where customers are, what they want and then facilitating their purchases.

The Company's technology platform and product offering covers five key capabilities:

- Mobile order and pay
- Next generation loyalty programmes
- Personalised offers
- Data and analytics
- Seamless operations integration

Brands that use Plexure experience an increase in customer numbers and visit frequency, higher average transaction values, larger share of wallet and improved customer satisfaction scores.

The Company now has over 286 million end users on its platform in 64 countries.

Plexure employs 167 staff globally, with offices in Auckland, Christchurch, Chicago, Tokyo, London, Copenhagen and Amsterdam. Clients include McDonald's, White Castle, Super Indo (part of the Ahold Delhaize grocery chain), Loyalty New Zealand and Pita Pit.

For more information please visit [www.plexure.com](http://www.plexure.com)



## About TASK

Founded by Kym and Jennifer Houden in 2000, TASK is the transaction management platform for a wide range of large enterprise clients including stadiums, casinos, food service companies and multi-national restaurant chains. TASK's power is in its platform, owning every customer transaction and touchpoint across Point Of Sale, Kiosks, Online Ordering, Loyalty, Mobile app's and other engagement products.

For more information please visit [www.tasksoftware.com](http://www.tasksoftware.com)