

ASX Announcement

22 May 2023

Scheme Implementation Deed

Alloggio Group Limited (**ASX:ALO** or **Alloggio**) refers to the Scheme Implementation Deed (**SID**) announced on 27 March 2023 pursuant to which Next Capital Pty Limited (**Next Capital** or the **Bidder**) proposed to acquire 100% of Alloggio shares by way of a company scheme of arrangement (**Scheme**).

As announced on 17 May 2023, Next Capital has given Alloggio a "Consultation Notice" under clause 3.4(a) of the SID which provides for Alloggio and Next Capital to consult in good faith to consider if the Scheme may proceed by way of alternative means or methods during a consultation period.

Alloggio and Next Capital have mutually agreed to extend the Consultation Period until 5 June 2023.

As previously announced:

- if Alloggio and Next Capital are unable to reach agreement for the Scheme to proceed by the end of the Consultation Period, then either Alloggio or Next Capital may terminate the SID; and
- as foreshadowed in the Consultation Notice, if the Scheme is to proceed, it is likely to be at a price per ALO share of less than \$0.30. The Board is not currently in a position to provide an indication of what that price per ALO share may be, whether Next Capital will agree to proceed with the Scheme or if the Independent Board Committee will recommend the Scheme at a lower price per ALO share.

Alloggio will provide a further update at the end of the Consultation Period.

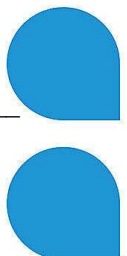
ALO shareholders do not need to take any action at the present time

– ENDS –

This announcement has been approved by the Board of Alloggio Group Limited and with respect to the update on the Next transaction by the Independent Board Committee.

Further enquiries:

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About Alloggio

Alloggio (Italian for accommodation) is a leading operator of short-term rental accommodation (STRA) in Australia. Formed in 2015 by founder and CEO William Creedon, Alloggio has developed an in-house scalable cloud-based technology platform that provides an end-to-end solution for travellers and holiday property owners and managers.

The Company operates in the large and fragmented Australian STRA market. Alloggio has a strong portfolio of recognised brands operating in popular tourism destinations such as Magnetic Island, Noosa, Brisbane, Gold Coast, Byron Bay, Coffs Harbour, Port Stephens, Newcastle, Sydney, Jervis Bay, Mollymook / Milton, Melbourne, Great Ocean Road and Mornington Peninsula, with ambitions for continued growth across Australia and places Australians travel to.

About Next Capital

Next Capital is a leading independent Australian private equity firm, specialising in providing buy-out funding for small to medium growth businesses, typically valued between A\$50 million and A\$200 million.

The Next Capital team has a strong operational focus, based on cultivating successful partnerships with investee company founders and management over many years. Having completed 50 deals in a variety of industries during their careers, the Next Capital team have a strong track record of working with management to generate returns for vendors, management and investors alike. With over \$600 million of funds under management and substantial capital available for new investment, the Next Capital team dedicate the resources necessary to work through opportunities in a timely and professional manner.

