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ASX Announcement - EP&T Global Limited (ASX:EPX)

**EP&T ANNOUNCES SUCCESSFUL COMPLETION OF PLACEMENT AND
INSTITUTIONAL ENTITLEMENT OFFER**

5 February 2024

- **Successful completion of \$2.1 million Placement and Institutional Entitlement Offer at \$0.02 per New Share.**
- **Placement raised \$1.4 million, increased from \$0.8 million due to demand from new and existing high quality Australian institutional investors and a further \$0.7 million raised through the Institutional Entitlement Offer.**
- **Retail Entitlement Offer to raise approximately \$0.8 million opens on Thursday, 8 February 2024 and closes at 5:00pm (Sydney time) on 19 February 2024.**
- **Retail Entitlement Offer is partially underwritten by shareholders which are controlled by directors John Balassis and Victor van Bommel. Incoming director, Paul Oneile, has agreed to subscribe for an additional \$0.1 million as part of a Conditional Placement to be subject to a shareholder vote at a Shareholders meeting at a date yet to be decided.**
- **Proceeds of the Placement and Entitlement Offer will be used to fund installation of recently announced new contracts, further growth initiatives, general working capital and costs of the offer.**

Building energy optimisation company EP&T Global Limited (ASX: EPX) (EP&T or the Company) is pleased to announce completion of the institutional component of a capital raising announced on Thursday, 1 February 2024 comprising a placement to sophisticated and professional investors and a 1-for-5.95 pro rata accelerated non-renounceable entitlement offer (together the Capital Raising).

As announced on 1 February 2024, the Capital Raising is being undertaken at an offer price of A\$0.02 per new ordinary share (**Share**) (**Offer Price**) and was targeting to raise approximately A\$2.3 million. We are pleased to announce, EPX increased the Capital Raising to approximately A\$2.9 million by increasing the placement size to \$1.4 million. Of this total amount, \$0.1 million is allocated to incoming director Paul Oneile and is conditional on shareholder approval at a Shareholders' meeting which will be held at a date yet to be determined.

The placement (including the conditional placement) and the institutional component of the entitlement offer raises a total of \$2.1 million through the issue of approximately 106.9 million new Shares. The available institutional component of the entitlement offer was approximately \$0.7 million and approximately \$0.5 million was subscribed for, being 68% of the entitlement. The institutional shortfall was taken up by a new institutional shareholder.

New Shares to be issued under the institutional component of the entitlement offer and the non-conditional placement will rank equally with existing EP&T shares and are expected to be issued on Tuesday, 12 February 2024. Trading will commence on the following day on the Australian Securities Exchange (ASX).

Funds will be used toward revenue growth. This includes installation of revenue generating near term opportunities as well as implementing the sales growth strategy. A small portion of the funds will provide working capital support.



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CEO, John Balassis, said “EP&T has a strong pipeline of opportunities leading us to announce an FY24 Annualised Contract Value target of between \$16.0 million and \$17.0 million. In addition, changes to the business over the last 12 months has positioned the business to focus on growth, as it is now at operating cash flow break-even. The funds from the Capital Raising will be deployed to fund growth and drive revenue. It is extremely pleasing that a high proportion of our institutional shareholders have shown their ongoing support for the Company by participating in the Capital Raising, and we thank them for their ongoing support”.

Commencement of the Retail Entitlement Offer

The retail component of the entitlement offer seeks to raise a further A\$0.8 million through a 1-for-5.95 offer of approximately 35.0 million Shares at the Offer Price (Retail Entitlement Offer).

The Retail Entitlement Offer is partially underwritten by shareholders which are controlled by directors John Balassis and Victor van Bommel.

The Retail Entitlement Offer is open to eligible retail shareholders with a registered address in Australia, New Zealand, Netherlands, Jersey or Sri Lanka (or other jurisdictions agreed by the Company) as at 5.00pm Sydney time on Monday, 5 February 2024 (Record Date) (or eligible institutional and sophisticated shareholders not included in the Institutional Entitlement Offer) will be entitled to participate in the Retail Entitlement Offer, subject to the terms and conditions set out in the retail offer booklet proposed to be dispatched to eligible retail shareholders on or around Thursday, 8 February 2024 (Retail Offer Booklet).

EP&T will notify retail shareholders who are on the share register on the Record Date as to whether they are eligible to participate in the Retail Entitlement Offer. Retail shareholders who are eligible to participate will receive a Retail Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Entitlement Offer.

Eligible retail shareholders can choose to take up their entitlement in full, in part or not at all. Those eligible retail shareholders who subscribe for their entitlement in full, may also apply for additional Shares in excess of their entitlement (Additional Shares). Additional Shares will only be available where there is a shortfall between applications received from eligible retail shareholders and the number of Shares available to be issued under the Retail Entitlement Offer, and applications for Additional Shares may be subject to scale-back, at the Company’s discretion.

Certain institutional and sophisticated investors may be invited by the Company to participate in any shortfall remaining after Additional Shares are allocated to eligible retail shareholders. Any remaining shortfall from the Retail Entitlement Offer up to A\$0.17 million in aggregate (Underwritten Amount) is underwritten by Directors John Balassis and Victor van Bommel (or their related entities) (Underwriters). The allocation of Additional Shares and any remaining shortfall Shares will be in the Board’s absolute discretion, with the Underwriters committed to subscribe for the residual shortfall up to the Underwritten Amount.

The Use of Funds

The funds raised under the Offer will be applied toward revenue growth, including installation of revenue generating near term opportunities as well as implementing the sales growth strategy. A small portion of the funds will provide working capital support.

Indicative Timetable

New Shares issued under the Placement and the Institutional Entitlement Offer will rank equally with existing EP&T shares from their date of issue, and are expected to settle on Friday, 9 February 2024 and to be issued and commence trading the following business day, Monday, 12 February 2024.



The proposed Offer timetable is as follows:

Date (AEDT)	Event
1 & 2 February 2024	Placement and Institutional Entitlement Offer conducted
5 February 2024	Announcement of results of Capital Raising
5 February 2024	Record Date for Entitlement Offer (5pm Sydney time)
8 February 2024	Retail Entitlement Offer opens - Retail Offer Booklet and entitlement and acceptance forms dispatched to eligible retail shareholders
9 February 2024	Settlement of Placement and Institutional Entitlement Offer
12 February 2024	Allotment of Shares offered under the Placement and Institutional Entitlement Offer
13 February 2024	Quotation of Shares offered under the Placement and Institutional Entitlement Offer
19 February 2024	Retail Entitlement Offer closes 5.00pm (Sydney time)
26 February 2024	Allotment of Shares offered under the Retail Entitlement Offer
27 February 2024	Quotation of Shares offered under Retail Entitlement Offer

The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and EP&T may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX. EP&T also reserves the right to withdraw the Capital Raising (or any part of it) or change the terms of the Capital Raise, subject to compliance with the ASX Listing Rules and the Corporations Act.

References in the timetable to the Placement are to the non-conditional placement only.

All times referred to in this announcement are AEDT.

This release is authorised by the Board of Directors of EP&T.



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Further Information

Further details of the Offer are set out in the Investor Presentation also provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Capital Raising. The Retail Offer Booklet will be released to ASX and available on the Company's website and is expected to be dispatched to eligible retail shareholders with entitlement and acceptance forms on or around 8 February 2024.

Bell Potter Securities Limited is Lead Manager to the Capital Raising. Hamilton Locke are acting as legal advisers to EP&T.

Important Notice

Not for distribution or release in the United States This announcement is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC)). The announcement is not and should not be considered an offer or an invitation to acquire entitlements or new Shares or any other financial products. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The entitlements and the new Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (the US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements or the new Shares may not be granted to, taken up by, or offered or sold to, directly or indirectly, any person in the United States, or any person acting for the account or benefit of a person in the United States, except pursuant to a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable state securities laws. The distribution of this announcement in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

About EP&T Global

EP&T Global is optimising buildings for a sustainable future. EP&T's proprietary technology solution combines multiple information sources with cloud-based data analytics to detect real-time energy inefficiencies in buildings. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

EP&T's "EDGE Intelligent System" is a data repository incorporating 20+ years of building energy efficiency knowledge – collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

To learn more visit www.eptglobal.com

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