

ASX Announcement

9 May 2019

## Adslot Announces \$4.0m Share Placement

**Adslot Ltd** (ASX:ADJ) (Adslot or Company) is pleased to announce the successful closing of a \$4.0 million share placement (**Placement**) to new and existing institutional and sophisticated investors.

The Company's shares will recommence trading from market-open on Thursday, 9 May 2019.

Funds raised will be used to continue execution of the Company's strategy with a focus on the development of trading fees via the Adslot Marketplace in the US market as noted in the Trading Update released on 30 April 2019.

### Placement details

The Placement involves the issue of 160,000,000 new, fully paid ordinary shares (**New Shares**) at \$0.025 per New Share (**Offer Price**) to raise \$4.0 million (before costs).

The Offer Price represents:

- Parity to the \$0.025 closing price on 6 May 2019 (the last day of trading prior to the trading halt in connection with the Placement); and
- a discount of approximately 8.2% to the Volume Weighted Average Price (VWAP) for the 5-day period up to and including 6 May 2019 (\$0.027).

The Placement is being made to sophisticated and institutional investors utilising the Company's 15% capacity under Listing Rule 7.1 and is expected to settle on Wednesday, 15 May 2019 and the New Shares are expected to be issued and commence trading on Thursday, 16 May 2019.

New Shares issued under the Placement will rank equally with Adslot's existing ordinary shares on issue.

New Shares issued under the Placement will represent approximately 11.2% of Adslot's existing share capital. On completion of the Placement, the Company will have 1,588,006,269 ordinary shares on issue.

In the Company's trading halt request of 7 May 2019 it was announced that the Placement was intended to be a two-tranche placement, with the second tranche to be made to related parties and thus conditional on shareholder approval for the purposes of ASX Listing Rule 10.11. Given the Company received sufficient demand from new and existing investors who are not related parties to raise the maximum amount sought under the Placement, in the interests of good governance the Company determined not to undertake a placement to related parties and to issue the New Shares to non-related investors. The Company understands that certain of these related parties have acquired additional existing shares from a shareholder in a process managed by the lead manager of the Placement. Appendix 3Ys will be lodged with ASX as required by the ASX Listing Rules.

### Use of funds

The Placement is being undertaken to provide additional working capital in order to maintain current velocity in Adslot Media product development and sales resourcing in anticipation of increased trading fee revenues over the coming year. Please see the Company's recent Trading Update released on 30 April 2019 and the presentation released on 17 April 2019 for further information.

The funds raised in the Placement will be applied to:

- support the continued product development and sales and marketing of Adslot Media;
- strengthen the balance sheet; and
- provide additional working capital.

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# Adslot.

For further enquiries, please contact:

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## About Adslot

Adslot's mission is to automate the trading of forward guaranteed display advertising, referred to as automated guaranteed. Our leading technology is a purpose built, global media trading platform. Adslot benefits a global community of media buyers and sellers, including media agencies, publishers and advertisers, by providing trading efficiencies and effectiveness made possible only via technology, and by doing so the basis on which the \$80B online display advertising industry will realise its full growth potential.

Adslot is a global organisation with operations in North America, Europe and Asia Pacific and is headquartered in Australia.