

ASX Announcement

4 December 2019

Adslot Announces \$6.4M Share Placement

Adslot Ltd (ASX:ADJ) (Adslot or Company) is pleased to announce the successful closing of a \$6.4 million share placement (**Placement**) to new and existing institutional and sophisticated investors.

The Company was pleased to experience strong demand from a variety of investors, welcoming participation from new and existing institutional investors, existing shareholders and directors of the Company.

The Company's shares will recommence trading from market-open on Wednesday, 4 December 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 Media* Marketplace in the US market.

Placement details

The Placement involves the issue of 256,000,000 new, fully paid ordinary shares (**New Shares**) at \$0.025 per New Share (**Offer Price**) to raise \$6.4 million (before costs).

The Offer Price represents:

- A discount of approximately 4.9% to the Volume Weighted Average Price (VWAP) for the 30-day period up to and including 29 November 2019 (the last day of trading prior to the trading halt in connection with the Placement), which was \$0.026.
- A discount of approximately 13.8% to the closing price on 29 November 2019, which was \$0.029.

The Placement will be conducted in two tranches. The first tranche (**Tranche 1**) comprising 226,000,000 New Shares at the Offer Price (\$5.65M) will be placed to sophisticated and institutional investors utilising the Company's 15% capacity under Listing Rule 7.1. Tranche 1 is expected to settle on Friday, 6 December 2019 and the New Shares are expected to be issued and commence trading on Tuesday, 10 December 2019.

The second tranche (**Tranche 2**) of 30,000,000 New Shares at the Offer Price (\$0.75M) will be placed to related parties (being Directors Andrew Barlow, Ben Dixon, Andrew Dyer, Adrian Giles and related entities) and are accordingly subject to shareholder approval at a General Meeting to be held in mid-January 2020. Assuming Tranche 2 is approved by shareholders, New Shares are expected to be issued and commence trading shortly after the General Meeting.

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 16.1% of Adslot's existing share capital. On completion of the Placement, the Company will have 1,844,006,269 ordinary shares on issue.

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 through 2020.

The funds raised in the Placement will be applied to:

- support the continued product development (\$1.5M) and sales and marketing of Adslot Media (\$2.0M);
- strengthen the balance sheet and provide additional working capital (\$2.5M); and
- transaction costs (\$0.4m).

- END -

Adslot.

For further enquiries, please contact:

Ben Dixon
Chief Executive Officer
Adslot Limited
investor.relations@adslot.com

Felicity Conlan
Chief Financial Officer
Adslot Limited
investor.relations@adslot.com

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.