



## ASX ANNOUNCEMENT

23 November 2023

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### **Appen successfully completes the institutional component of its A\$30m equity raising (Equity Raising)**

Appen Limited (**Appen**) (ASX: APX), is pleased to announce the successful completion of its fully underwritten institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of its 1 for 3.65 accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares (**New Shares**), announced on 21 November 2023 (the Placement and Entitlement Offer collectively, the **Equity Raising**).

#### **Completion of the Placement and Institutional Entitlement Offer**

The Placement raised approximately A\$6 million at the offer price of A\$0.55 per share (**Offer Price**) with demand received from both existing and new shareholders, resulting in approximately 11.6 million New Shares being issued.

Under the Institutional Entitlement Offer Appen has agreed to issue approximately 11.5 million New Shares to raise approximately A\$6 million at the Offer Price. The Institutional Entitlement Offer received strong support from Appen's eligible institutional shareholders, with a take up rate of approximately 60%.

Entitlements not taken up by eligible institutional shareholders and entitlements of ineligible institutional shareholders were sold at the Offer Price to institutional investors.

Settlement of the New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on 1 December 2023, with the issue of those New Shares to occur and ordinary trading to commence on 4 December 2023.

#### **Retail Offer**

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will open on 29 November 2023 and close at 5:00pm (Sydney time) on 8 December 2023. It consists of an offer to eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date of 7:00pm (Sydney time) on 24 November 2023. Retail shareholders can choose to take up all, part or none of their entitlement. Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

For eligible retail shareholders who wish to take up all or part of their entitlement, payment must be made via BPAY® or by following the instructions set out on their personalised



Entitlement and Acceptance Form. Payment is due by no later than 5:00pm (Sydney time) on 8 December 2023.

Further details about the Retail Entitlement Offer will be set out in a Retail Offer Booklet which Appen expects to lodge with the ASX on 29 November 2023. Eligible retail shareholders are encouraged to read the Retail Offer Booklet in its entirety, in particular, the risk factors, and should seek financial advice if they are uncertain of whether or not to participate.

### Equity Raising timetable<sup>1</sup>

Event	Date
Announcement of the Equity Raising	Tuesday, 21 November 2023
Placement and Institutional Entitlement Offer bookbuild	Tuesday, 21 November 2023 – Wednesday, 22 November 2023
Announcement of results of the Placement and Institutional Entitlement Offer	Thursday, 23 November 2023
Appen shares recommence trading	Thursday, 23 November 2023
Entitlement Offer Record Date (7.00pm Sydney time)	Friday, 24 November 2023
Retail Entitlement Offer opens (Retail Offer Booklet made available to eligible retail shareholders)	Wednesday, 29 November 2023
Settlement of New Shares issued under the Placement and Institutional Entitlement Offer	Friday, 1 December 2023
Allotment and trading of New Shares issued under the Placement and Institutional Entitlement Offer	Monday, 4 December 2023
Retail Entitlement Offer closes (5.00pm Sydney time)	Friday, 8 December 2023
Settlement of New Shares issued under the Retail Entitlement Offer	Thursday, 14 December 2023
Allotment of New Shares issued under the Retail Entitlement Offer	Friday, 15 December 2023
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Monday, 18 December 2023

<sup>1</sup> These dates are indicative only and are subject to change. Appen, reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable. In particular, Appen reserves the right to extend the Equity Raising timetable and to withdraw or vary the Placement or Entitlement Offer without prior notice. Any extension of the Equity Raising timetable will have a consequential effect on the date for the allotment and issue of New Shares. Appen will consult with the underwriter in relation to any proposed change to this indicative timetable and any such change will require the consent of the underwriter.



### **Further information**

Further details of the Equity Raising are set out in the investor presentation lodged with the ASX on 21 November 2023. The investor presentation also contains important information including key risks and foreign selling restrictions with respect to the Equity Raising.

The Offer Information Line is open from 8.30am to 5.30pm (Sydney time) Monday to Friday until 8 December 2023 when the Retail Entitlement Offer closes.

**Authorised by the duly authorised sub-committee of the Board of Appen Limited.**

### **For more information, please contact:**

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### **Important Information**

This announcement does not constitute financial product advice and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors are encouraged to seek independent financial advice before making any investment decision.

### **Not for Release or Distribution in the United States**

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, except in transactions exempt from, or not subject to, the registration of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.