

FOR IMMEDIATE RELEASE

16 August 2021

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### **Opening of A\$3.0m Share Purchase Plan**

#### **Highlights**

- Opening of fully underwritten Share Purchase Plan (SPP) for A\$3.0m (approximately NZ\$3.1m) with the ability raise a higher quantum subject to demand. The SPP is expected to close on 26 August 2021.
- The SPP follows the fully underwritten share placement which raised approximately A\$18.3m (approximately NZ\$19.2 million) (Placement).
- IKE will have pro-forma net cash of approximately A\$27m (approximately NZ\$29m) after completion of the Placement and the SPP and IKE intends that the funds raised will support recent customer wins, a growing sales pipeline, and provide balance sheet capacity for potential acquisition opportunities.

The SPP provides each shareholder of IKE as at 7:00pm NZST / 5:00pm AEST on Tuesday 10 August 2021 with a registered address in New Zealand or Australia with the opportunity to apply for up to A\$14,300 / NZ\$15,000 of new shares at A\$0.95 (NZ\$1.00), being the price payable per new share in the Placement. The SPP is targeting to raise up to A\$3 million (approximately NZ\$3.1m), while maintaining the flexibility to accept applications in excess of this amount.

If scaling is required, IKE will scale applications having regard to the number of shares held by the applicant on the record date and otherwise at its discretion. In the event of scaling, the value of SPP shares allocated to investors may be less than the parcel initially applied for. If this occurs, any excess money will be refunded (without interest). IKE expects to announce the final outcome of the SPP, including any scaling, on 31 August 2021.

The SPP is subject to the terms and conditions included in the SPP offer booklet, being sent to eligible shareholders today, and available together with this announcement.

Eligible shareholders are encouraged to read the SPP booklet carefully, and if in any doubt about whether or not to apply for shares under the SPP, to consult with a financial or other professional advisor.

The SPP offer booklet is accompanied by a hard copy application form, however we encourage eligible shareholders to apply online at [www.ikeshareoffer.co.nz](http://www.ikeshareoffer.co.nz), rather than using the postal service, due to potential postal delays in both the receipt of documents by eligible shareholders and the submission of hard copy application forms.

Each new share issued under the SPP will rank equally with existing shares with effect from its date of issue and IKE will seek quotation of the new shares issued under the SPP on the NZX and ASX.

Shareholder approval is not required for the issue of shares under the SPP.

## Indicative Timetable for the Placement and SPP<sup>1</sup>

Event	Date
Announcement of Capital Raising	9 August 2021
SPP Record Date	10 August 2021 (7.00pm NZST / 5.00pm AEST)
Trading halt lifted on the NZX and ASX	11 August 2021
SPP Opening Date	16 August 2021
SPP Offer Document sent	16 August 2021
Settlement of New Shares issued under the Placement on ASX	18 August 2021
Allotment and normal trading of New Shares issued under the Placement on ASX	19 August 2021
SPP Offer closes	26 August 2021 (5.00pm NZST / 3.00pm AEST)
Announcement of results of SPP	31 August 2021
Settlement of SPP	2 September 2021
Allotment and normal trading of New Shares issued under the SPP on ASX and NZX	3 September 2021

This announcement has been authorised for release to NZX and ASX by the IKE Board of Directors.

ENDS

<sup>1</sup> The timetable presented is indicative only and subject to changes without notice (subject to applicable laws and the NZX and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).

## About ikeGPS

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

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