# FOR IMMEDIATE RELEASE



## 31 August 2021

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#### IKE Announces Successful Completion of Oversubscribed Share Purchase Plan

#### Highlights

- IKE has successfully completed its oversubscribed Share Purchase Plan ('SPP'), raising A\$5.2m (NZ\$5.5m) against a target of \$3m, resulting in the issue of approximately 5,486,112 ordinary shares.
- Together with the fully underwritten share placement to new and existing sophisticated investors ('Placement'), IKE has raised a total of A\$23.6m (NZ\$24.7m).
- Proceeds from the Placement and SPP will support recent customer wins, help accelerate a growing sales pipeline, and provide flexibility to pursue potential acquisition opportunities.

ikeGPS Group Limited (ASX/NZX:IKE), the company setting the standard for collecting, managing and analysing pole and overhead asset information for electric utilities, communications companies and their engineering service providers, is pleased to announce the successful completion of its oversubscribed SPP announced on 16 August 2021, which closed on Thursday 26 August 2021.

Bell Potter Securities Limited acted as the underwriter of the SPP offer.

The SPP closed at 3.00pm AEST (5.00pm NZST) on Thursday 26 August 2021 and raised A\$5.2m (NZ\$5.5m) resulting in the issue of approximately 5,486,112 ordinary shares at A\$0.95 (NZ\$1.00) each ('Issue Price'). The SPP was oversubscribed, demonstrating strong support by existing shareholders.

Given the high level of interest and support for the SPP from shareholders, the Board has decided that IKE will not scale-back applications and will accept the full value of all applications made.

The approximately 5,486,112 ordinary shares to be issued under the SPP are expected to be issued and will trade on the ASX and NZX on a normal settlement basis on Friday 3 September 2021. The ordinary shares issued under the SPP will rank equally with existing IKE ordinary shares on issue.

The SPP follows the Placement announced on 11 August 2021 which raised A\$18.3 million (approximately NZ\$19.2m), resulting in 19,300,000 shares issued at A\$0.95 (NZ\$1.00) each on 19 August 2021.

**Commenting on the SPP, IKE's CEO, Glenn Milnes, said**: We are very pleased with the level of support from our existing shareholders for the SPP. The funds raised will allow us to accelerate our efforts to capitalise on the large market opportunity we see in the current fiber and 5G investment super-cycle in North America, and we look forward to creating further value for our shareholders.

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### About ikeGPS (ASX/NZX: IKE)

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.

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

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