



THORNEY

TECHNOLOGIES
TEK

ASX Announcement: **3 December 2020**

ASX Code: **TEK**

TEK SUCCESSFULLY COMPLETES ENTITLEMENT OFFER

- The Entitlement Offer has now been successfully completed, raising approximately \$7.0 million.
- New Shares issued under the Entitlement Offer to commence trading on Tuesday, 8 December 2020.

Further to the announcement on 9 November 2020, **Thorney Technologies Ltd** (ASX: TEK) ("**TEK**") is pleased to announce the completion of its \$10.0 million non-renounceable entitlement offer to eligible shareholders at \$0.35 per share ("**Entitlement Offer**"). This announcement follows the successful completion of TEK's \$13.0 million tranche 1 placement to institutional sophisticated and professional investors on 13 November 2020 ("**Tranche 1 Placement**").

New shares subscribed for under the Entitlement Offer ("**New Shares**") are expected to be allotted on Monday, 7 December 2020 and commence trading from Tuesday, 8 December 2020, with holding statements despatched on the same day.

The proceeds of the Entitlement Offer will be used primarily to invest in technology-related companies across the investment life-cycle, with a continuing focus on pre-IPO opportunities. Funds will also be used to increase TEK's working capital and pay the costs associated with conducting the Entitlement Offer.

Summary of the Entitlement Offer

The Entitlement Offer opened on Monday, 16 November 2020 and closed on Monday, 30 November 2020, raising approximately \$7.0 million at \$0.35 per share.

Bell Potter, Lead Manager to the Entitlement Offer, intends to place the Residual Short Fall of approximately \$3.0 million with institutional, sophisticated and professional investors which must be issued within 3 months of the Closing Date of the Entitlement Offer.

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