



**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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