



ASX Announcement
2 March 2021

Whispir Limited
(ASX : WSP)

Successful completion of A\$45.3 million Placement

- Whispir has successfully completed a A\$45.3 million Placement to new and existing institutional investors at an offer price of A\$3.75 per share
- Placement was strongly supported by both existing and new shareholders
- Proceeds enable Whispir to accelerate its growth strategy, including:
 - Accelerating its product roadmap;
 - Driving new and existing customer growth in ANZ and Asia;
 - Increased investment in North American market expansion; and
 - Strengthened balance sheet to provide working capital flexibility
- Placement issue price of A\$3.75 per share, representing a discount of 8.8% to the 3-day VWAP of \$4.11 (up to and including 1 March 2021) and a 3.6% discount to the last closing price of A\$3.89 per share as at 1 March 2021
- Non-underwritten Share Purchase Plan to raise up to A\$3.0 million will open to eligible shareholders on or around 9 March 2021 at the same issue price as the Placement

Whispir Limited (ASX: WSP, Whispir or Company) is pleased to advise that it has successfully completed a A\$45.3 million non-underwritten Placement to sophisticated, professional and institutional investors at a price of A\$3.75 (**Placement**) after close of trade on 1 March 2021.

Under the Placement, Whispir will issue 12.1 million fully paid ordinary shares (**New Shares**), representing approximately 11.6% of the Company's existing fully paid ordinary shares on issue immediately prior to the issue of the New Shares.

Placement proceeds will be used to accelerate Whispir's growth strategy in its three key markets of Australia and New Zealand (**ANZ**), Asia and North America, capitalising on global digital transformation and automation trends.

New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1. The New Shares under the Placement are expected to settle on 8 March 2021 and be issued and commence trading on ASX on a normal basis on 9 March 2021.

The Placement was managed by Wilsons Corporate Finance Limited and Shaw and Partners Limited.

Whispir CEO Jeromy Wells said, "Since our IPO in June 2019, Whispir has been executing on its growth strategy, increasing ARR, revenues and customers within our mature ANZ business and growing operations in Asia and North America. Digitisation tailwinds provide a significant opportunity for us to fast-track our product roadmap, delivering higher-value products to drive platform utilisation and adoption. Funds raised will also enable us to increase our presence within the competitive North American market, where we are targeting underserved SME and SMB organisations."

Share Purchase Plan

Whispir is also pleased to announce that a Share Purchase Plan (**SPP**) to raise up to A\$3.0 million¹ via the issue of fully paid ordinary shares is offered to eligible shareholders at the same issue price as the Placement (A\$3.75 per share).

Eligible shareholders, being those holders of shares with an address in Australia or New Zealand on the Whispir share register as at 7.00pm (AEDT) on 1 March 2021, will have the opportunity to apply for up to A\$30,000 worth of New Shares in the Company.

The SPP offer period is anticipated to be open from 9 March to 19 March 2021.

The Whispir Board has determined to cap the SPP at A\$3.0 million. As the SPP is not underwritten, the SPP may raise more or less than this amount. If the SPP raises more than A\$3.0 million, Whispir may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than A\$3.0 million. If Whispir decides to conduct any scale back of applications, for example because the aggregate amount applied for under the SPP exceeds Whispir's requirements, the scale back will be applied to the extent and in the manner Whispir sees fit, which may include taking into account a number of factors such as the size of an applicant's shareholding at the record date, the extent to which the applicant has sold or purchased shares since the record date, whether the applicant has multiple registered holdings, the date on which the application was made and the total applications received from eligible shareholders.

The terms and conditions of the SPP will be contained in offer documentation which is expected to be made available to eligible shareholders and lodged on the ASX on Tuesday, 9 March 2021.

General

Shares issued under the Placement and SPP will rank equally with existing fully paid Whispir shares on issue.

Under the ASX listing rules, Whispir directors are not entitled to (and did not) participate in the Placement, but may participate in the SPP if they are eligible shareholders.

Further details on the Placement and SPP are set out in the investor presentation released by Whispir to ASX on 2 March 2021. The investor presentation contains important information including key risks and foreign selling restrictions with respect to the Placement.

Indicative Timetable

Event	Date
Record date for eligibility to participate in SPP	7.00pm (AEDT), 1 March 2021
Announcement of Placement and SPP and release of Investor Presentation and Appendix 3B lodged (before market open)	2 March 2021
Settlement of Placement Shares	8 March 2021
Allotment and normal trading of Placement Shares	9 March 2021
SPP Offer Documents made available to eligible shareholders and SPP offer open date	9 March 2021

¹ The Company may, in its absolute discretion, scale back SPP applications above this cap or apply a higher cap to the SPP and scale back applications over the higher cap.

Event	Date
SPP closing date	5.00pm (AEDT), 19 March 2021
Announcement of results of SPP offer and settlement of SPP	23 March 2021
Allotment and issue of new shares under the SPP	26 March 2021
Normal trading of SPP shares and dispatch of holding statements	29 March 2021

The timetable above is indicative only and remains subject to change at Whispir's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Whispir reserves the right to change the timetable or cancel or withdraw the Placement or the SPP at any time before relevant new Shares are issued, subject to regulatory requirements.

Whispir reserves the right to close the SPP early or to accept late applications, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to ASX. The commencement and quotation of shares offered under the Placement or SPP is subject to confirmation from ASX.

This announcement has been authorised for release by the Disclosure Committee.

-ENDS-

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About Whispir

Whispir is a global scale SaaS company, founded in 2001 to provide a communications workflow platform that automates interactions between organisations and people.

Our products enable organisations to improve their communications through automated workflows to ensure stakeholders receive accurate, timely, useful and actionable insights in a manner that is sensitive to individual contexts and preferences. Our customers use Whispir's software to create interactive, multi-party and omnichannel communications from templates, solving simple to complex communications workflow tasks.

Whispir operates across three key regions of ANZ, Asia and North America.

More information www.whispir.com