

2 September 2021

*Not for release to US wire services or distribution in the United States*

## FINEOS LAUNCHES EQUITY RAISING TO FUND GROWTH

**FINEOS Corporation Holdings PLC (ASX:FCL)**, the leading provider of core systems for life, accident and health insurance (LA&H) carriers globally, is pleased to announce the launch of an equity raising to fund its pipeline of growth opportunities and further its balance sheet strength.

FINEOS is undertaking a:

- Fully underwritten institutional placement to raise A\$60 million ("**Placement**")
- Non-underwritten share purchase plan to eligible shareholders to raise up to an incremental A\$5 million

FINEOS' Chief Executive Officer Michael Kelly said *"Following a strong FY21 result, FINEOS continues to execute on its strategic priorities and invest in further product development and recent acquisition integrations. Our growth expectations for FY22 are underpinned by a pipeline of cross-sell and up-sell opportunities with existing clients in addition to new name opportunities. The equity raising ensures FINEOS has the balance sheet strength and financial flexibility to aggressively pursue those opportunities and accelerate growth."*

### Use of Proceeds

The funds raised from the Placement will primarily be used to support FINEOS' opportunity pipeline and provide working capital and balance sheet support for planned R&D investments and organic and inorganic growth opportunities.

### Details of the Placement

The Placement will comprise an issue of approximately 14.0 million new fully paid Chess Depositary Interests ("**CDIs**") over FINEOS ordinary shares ("**New Securities**"), representing approximately 4.6% of existing CDIs on issue, to certain eligible institutional investors to raise approximately A\$60 million at an issue price of A\$4.30 per New Security ("**Placement Price**").

The Placement price represents a 5.1% discount to the closing price of FINEOS CDIs of \$4.53 on Thursday, 2 September 2021, being the last trading day prior to release of this announcement on the Australian Securities Exchange.

New Securities will rank equally with existing CDIs from their date of issue.

**Sell-down by Jonathan Boylan, Chief Technology Officer and increase in beneficial ownership by Michael Kelly, Founder and CEO**

Separately but in conjunction with the Placement, Michael Kelly, through Jacquel Investments Limited (“Jacquel”), has agreed to purchase 49% of the shares in Carmen Investments Limited (“Carmen”) from Jonathan Boylan, Chief Technology Officer. Carmen Investments Limited’s sole asset is its shareholding in FINEOS, 49% of which represents approximately 3.9m million CDI’s. The purchase will be funded by Michael through a combination of selling approximately 2.9 million CDIs through Jacquel and cash at hand. Michael’s underlying beneficial ownership interest in FINEOS will increase by 1.0m CDI’s. Michael will become the sole shareholder of Carmen.

**Security Purchase Plan**

Following completion of the Placement, FINEOS will offer eligible CDI holders on FINEOS’ CDI register at 7.00pm (AEST), Wednesday, 1 September 2021 with registered addresses in Australia or New Zealand, Ireland and France the opportunity to apply for up to A\$30,000 of New Securities under the SPP, free of transaction and brokerage costs. The SPP will not be underwritten and is expected to raise up to A\$5 million.

The terms and conditions of the SPP will be set out in an SPP Offer Booklet, which will be dispatched to eligible shareholders by their preferred method of contact in due course.

This notice has been authorised for release to the ASX by the Company’s Board of Directors.

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**About FINEOS**

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 7 of the 10 largest group life and health carriers in the US as well as 6 of the 10 largest life and health carriers in Australia. With employees and offices throughout the world, FINEOS continues to scale rapidly, working with innovative progressive carriers in North America, Europe, and Asia Pacific.

The FINEOS Platform provides customers full end to end core administration for group, voluntary and individual across life, accident, and health. The FINEOS Platform includes the FINEOS AdminSuite core product suite as well as add-on products, FINEOS Engage to support digital engagement and FINEOS Insight for analytics and reporting.

For more information, visit [www.FINEOS.com](http://www.FINEOS.com)

**Not an Offer of Securities**

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