

IntelliHR Completes A\$11.5 Million Placement

- Successful A\$11.5 million placement completed at \$0.23 per share.
- The offer received very strong interest, with support from a number of leading Australian and offshore institutional and sophisticated investors.
- An additional A\$1.5 million was placed by the Joint-Lead Managers under a managed sell-down.
- Funds raised will be applied to continued investment in:
 - Expanding IntelliHR's global integrations and referral partnership channels.
 - Accelerating growth in domestic and global customer business development.
 - Building out enterprise customer platform capabilities, advanced AI analytics, eco-system engineering capacity, and working capital.

intelliHR Limited ('intelliHR') (ASX:IHR) is pleased to advise it has successfully completed an A\$11.5 million placement at \$0.23 per share (**Placement**) before offer costs. The offer received very strong interest and was supported by a number of leading Australian and offshore institutional and sophisticated investors. Under a managed sell-down process, an additional A\$1.5 million was placed by the Joint-Lead Managers.

Robert Bromage, IntelliHR Managing Director said he was very pleased with the strong investor interest in IntelliHR from local and overseas institutional investors.

"Thanks to record global organic growth during FY21 and recent channel partnership successes, this capital raising presented us with the opportunity to introduce a number of leading Australian and international institutional investors onto the register. With IntelliHR continuing to invest in accelerating global growth, the introduction of these investors onto the register will strongly support our growth aspirations given their SaaS sector investing track record and significant funds under management", Mr Bromage said.

"The placement proceeds provide capital to accelerate our growth at this exciting point in the Company's development. We look forward to putting investors' money to work."

Placement Overview

IntelliHR will issue approximately 50 million new shares ("New Shares") to raise new capital of A\$11.5 million (pre offer costs), at an issue price of \$0.23 per share. In addition, approximately 6.5 million existing shares (A\$1.5 million) will be divested by Managing Director, Robert Bromage at the same price as the Placement to fund the purchase of a residential property.

The Placement price of \$0.23 represents a 20.7% discount to the last close price and a 17.2% discount to the 30 day VWAP of the Company's shares to 14 September 2021.

New Shares issued under the Placement will rank equally with existing ordinary shares from the date of issue. IntelliHR will issue 46,378,260 New Shares without shareholder approval (28,144,568 shares under ASX



17 September 2021

Listing Rule 7.1A and 18,233,692 shares under ASX Listing Rule 7.1). Settlement is expected to take place on or around 24 September 2021, with New Shares to be issued on 27 September 2021.

Participation in the Placement by Colinton Capital Partners of 3,621,740 New Shares (A\$0.8 million), will be subject to shareholder approval at the annual general meeting of the Company in November 2021, with settlement shortly thereafter.

Petra Capital and Morgans Corporate acted as Joint-Lead Managers and Joint Bookrunners to the Placement.

Authorised for release by the Board of intelliHR.

Further Information

Paul Trappett

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About intelliHR

intelliHR is an Australian HR technology business that has developed a next-generation cloud-based people management and data analytics platform. Our strategic HR SaaS product helps our customers:

- Create a culture based on employee engagement
- Enable performance through empowering employees
- Give leaders real-time insights and visibility over their people

Our aim is to become an essential core platform for every business to manage their talent providing the necessary tools to align, manage and enable a 'people and culture strategy' within a company's broader business strategy.

For more information visit www.intellihr.com

