



ASX Announcement
23 October 2023

Whispir Limited
(ASX : WSP)

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Whispir Undertakes Capital Raising of \$3.25 million; CEO to transition to an Executive Director and other Key Management Personnel Changes

Summary

- Commitments received to raise \$3.25 million via a private placement at 25c per share from new and existing institutional investors and members of the Company's Board and management
- Company remains on track to reach free cash flow positive during FY24
- CEO to transition to an Executive Director role focused on driving strategic growth initiatives
- The Company will commence a search for a new CEO
- The Company intends to add a new non-executive director to the Board later this calendar year

Whispir Limited (ASX:WSP, Whispir or Company), a leading provider of a software-as-a-service (SaaS) communications workflow platform that automates interactions between organisations and people, today announced that it has received binding commitments for a private placement to raise \$3.25 million (before costs) ("Placement").

Placement

The Placement is priced at \$0.25 per share which represents a 9.1% discount to the closing price of \$0.275 on the last trading day being Friday, 20 October 2023 and a 11.9% discount to the 5-day volume weighted average price up to and including 20 October 2023. Under the Placement, the Company will issue 13 million fully paid ordinary shares (New Shares), which represents approximately 11% of existing fully paid ordinary shares on issue. The Shares will be issued without prior shareholder approval, under its available placement capacity pursuant to ASX Listing Rule 7.1.

The Company will use the funds raised to strengthen the balance sheet and provide additional flexibility to meet general working capital requirements. The Company's pro-forma cash balance at 30 September when including the proceeds (net of transaction costs) from the Placement is \$5.1 million. Importantly, this new source of capital will ensure the Company can execute on its

plans to reach free cash flow positive across the second half of this financial year as previously guided.

Allotment of the New Shares is expected to occur on 30 October, 2023 with trading of the New Shares commencing on the ASX on the same date.

The Placement received strong support from a select group of local and international institutional investors, including new and existing institutional shareholders, and members of the Company's Board of Directors and management team.

Shaw and Partners Limited acted as exclusive lead manager to the Placement.

Key Management Personnel Changes

Jeromy Wells has announced his resignation from the position of CEO and will serve his contractual four-month notice period before transitioning to an Executive Director role focused on driving strategic growth initiatives. The Board will commence an external search for a replacement CEO.

Jeromy Wells, CEO, commented "It is now 23 years since I began to think seriously about how technology could drive more effective communication, and founded Whispir. I am immensely proud of the international company that Whispir has become, with employees in a number of countries serving some of the most-recognised companies around the world. The journey is not finished yet, but it is time for new leadership to drive Whispir's growth in this constantly expanding market. I am committed to supporting that growth through strategic initiatives in my next role with the Company, and will work alongside the Board to ensure a smooth transition to new leadership."

Brendan Fleiter, Chairman, commented "The Board would like to acknowledge Jeromy's ingenuity that led to the creation of Whispir, and his significant role in the Company's development over many years. Jeromy spearheaded the development of our partnership with Telstra, a relationship that provides such a significant source of new business, and more recently replicated this arrangement in Asia by securing a deal with a major telco in that region."

"Jeromy has a deep understanding of the digital communications environment, and will bring this insight and his forward-thinking to a new role focused on strategic growth when he steps down as CEO in February 2024. The Board will begin a search for the next CEO."

The Company also intends to add a new non-executive director to the Board before the end of the calendar year, to further enhance and diversify its skill set. The Board are currently in discussions with potential candidates for this position.

The Company released its first quarter activities update and cash flow earlier today,

-ENDS-

This announcement has been authorised for release by the Board.

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About Whispir

Whispir is a global communications intelligence company that supplies a no code, Communications-as-a-Service ("CaaS") platform that enables seamless omnichannel interactions between organisations, their systems and people to solve common challenges in terms of compliance, deliverability and engagement across more than 60 countries.

Whispir operates across three key regions of ANZ, Asia and North America. More information www.whispir.com