

whispir

ASX Release
31 January 2024

Whispir Limited
(ASX : WSP)

Update on capital raise

Whispir Limited (ASX:WSP, **Whispir** or **the Company**) today provides the following update.

Update on cash position and funding

Since its appointment on 24 January 2024, the new Whispir board has investigated Whispir's cash position and would like to update the market on the current situation.

The cash position as of 30 January 2024 is \$1.9m. This is compared to the 31 December 2023 cash balance of \$4.45 million disclosed in the latest Appendix 4C released on 17 January 2024. Given Whispir remains cash flow negative and some transaction costs are still to be paid, Whispir expects its cash balance to reduce further. As a result, the Whispir board believes it is prudent to strengthen Whispir's balance sheet.

Soprano Design Technology (Australia) Pty Ltd (**Soprano DTA**) has indicated that it (or its parent company, Soprano Design Pty Ltd (**Soprano Design**)) intends to support Whispir by making an interest-bearing short-term loan of \$5 million available to Whispir (**Soprano Loan**). Further details of this loan will be disclosed once it has been agreed with Soprano DTA or Soprano Design.

Soprano DTA had a relevant interest in 85.93% of the Whispir shares as of 30 January 2024. If the takeover bid by Soprano DTA closes with Soprano DTA not acquiring a relevant interest in at least 90% of the Whispir shares and being entitled to compulsorily acquire the outstanding Whispir shares, Whispir intends to undertake a capital raising via a rights issue to repay the Soprano Loan and to assist Whispir to execute on its growth plans.

Whispir shareholders who do not participate in the capital raising will be diluted. Further details of the terms of the capital raising will be made available following the close of the takeover bid.

Interim Chief Executive Officer appointment

Further to the announcement dated 24 January 2024, Mr. Amit Chand has been appointed to the role of Interim Chief Executive Officer (CEO) of Whispir with immediate effect and will not receive any remuneration whilst CEO in an interim capacity. Mr. Chand remains an Investment Director at Potentia Capital and a Director of Soprano Design.

-ENDS-

This announcement has been authorised for release by the Board.

For further information, please contact:

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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