



17 April 2024

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Completion of the Institutional Entitlement Offer

Key Highlights

- Tinybeans has successfully completed the institutional component of the recently announced Entitlement Offer.
- Approximately A\$2.32 million (before transaction costs) was raised in the Institutional Entitlement Offer, with a take up rate of approximately 46.2% (of the total Entitlement Offer).
- Tinybeans is pleased to have the support of both new and existing institutional and high net worth investors.
- Net proceeds of the Institutional Entitlement Offer will be used to fund key additional roles across Product, Data and Analytics and Marketing, whilst supporting working capital, providing management with added flexibility to fund growth initiatives.
- The Retail Entitlement Offer opens on Monday, 22 April 2024 to raise an additional approximately A\$2.70 million (all of which is fully underwritten).

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) ("Tinybeans" or "the Company") is pleased to advise of the successful completion of the institutional component of its recently announced fully underwritten¹ pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) (see ASX announcement dated 15 April 2024).

The Entitlement Offer consists of a fully underwritten² 1-for-1.43 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at A\$0.085 per New Share (**Offer Price**) to raise gross proceeds of approximately A\$5.0 million (equivalent to approximately US\$3.3 million³). The Entitlement Offer includes 1 new free attaching option (**Attaching Option**) for every 2 New Shares subscribed under the Entitlement Offer.

Each Attaching Option is exercisable at A\$0.095 per option into 1 New Share on or before the date that is 12 months from the date of issue of the Attaching Options. Further, for each Attaching Option exercised, Tinybeans will issue to the exercising optionholder (for nil consideration) 1 new option (**Piggyback Option**). Each Piggyback Option is then exercisable at A\$0.13 per option into 1 New Share on or before the date that is 3 years from the date of issue of the Attaching Options.

The institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) raised approximately A\$2.32 million (equivalent to approximately US\$1.49 million⁴) from the proposed issue of approximately 27,246,210 New Shares.

¹ Refer to Section 7.4 of the Prospectus dated Monday, 15 April 2024 for a description of the terms and conditions of the underwriting arrangement.

² Refer to Section 7.4 of the Prospectus dated Monday, 15 April 2024 for a description of the terms and conditions of the underwriting arrangement.

³ Based on a currency conversion on Monday, 15 April 2024 of US\$1.00 to A\$1.56.

⁴ Based on a currency conversion on Monday, 15 April 2024 of US\$1.00 to A\$1.56.

The Institutional Offer, which opened on Monday, 15 April 2024 and closed on Tuesday, 16 April 2024, was made at A\$0.085 per New Share, representing a 9.4% discount to the theoretical ex-rights price (**TERP**)⁵.

The Institutional Entitlement Offer experienced a take-up rate of approximately 46.2% (of the total Entitlement Offer) which consisted of New Shares taken up by eligible institutional shareholders under the Institutional Entitlement Offer and New Shares equivalent to the entitlements not taken up by institutional shareholders, taken up by select institutional investors offered via an institutional bookbuild process (**Institutional Bookbuild**).

Chantale Millard, Chair of Tinybeans, said:

“We are delighted to have completed the institutional component of the Entitlement Offer, with pleasing support from both new and existing institutional investors, which will allow the business to continue the execution of its growth plans. We look forward to welcoming retail investors to participate in the raise, with the Retail Entitlement offer opening on 22 April 2024.”

New Shares to be issued under the Institutional Entitlement Offer (including under the Institutional Bookbuild) will rank equally in all respects with existing fully paid ordinary shares. Settlement of the New Shares is scheduled to occur on Monday, 22 April 2024, with New Shares expected to be allotted on Tuesday, 23 April 2024, and trading to commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on the following day.

Under the Institutional Entitlement Offer, Tinybeans' major shareholder, comprising the Thorney Investment Group (**Thorney**) (with a nominee on the Tinybeans Board), subscribed to take up part of its entitlement of approximately A\$0.46 million which would result in its voting power decreasing from 19.77% to 19.75% following the issue of the New Shares under the Institutional Entitlement Offer. Thorney has also committed to act as a sub-underwriter of the Entitlement Offer which could see its voting power increase to approximately 28.0% if there were no participation in the retail component of the Entitlement Offer (**Retail Entitlement Offer**).⁶ In the event only Thorney exercises its Attaching Options and Piggyback Options (and no other Attaching Options and Piggyback Options were exercised) this could result in Thorney's voting power increasing to a maximum of 38.2%.

The sub-underwriters

Based on the take-up in the Institutional Entitlement Offer, the following sub-underwriters and their sub-underwriting commitments have been confirmed:

Name	Sub-underwritten amount	Number of Shares	Shareholding in Tinybeans (as at Announcement date and on issue under the Institutional Entitlement Offer)	% holding in Tinybeans (as at Announcement date and on issue under the Institutional Entitlement Offer)	% holding in Tinybeans (assumes no applications are made under the Retail Entitlement Offer)	% holding in Tinybeans (assumes no applications are made under the Retail Entitlement Offer and only the relevant sub-underwriter exercises their Attaching Options and Piggyback Options)
Thorney Investment Group	A\$1,543,821.85	18,162,610	16,683,751 as at the date of this ASX Announcement.	19.77% as at the date of this ASX Announcement.	28.0%	38.2%

⁵ Theoretical ex-rights price (**TERP**) is the theoretical price that Tinybeans shares should trade at immediately after the ex-rights date for the Entitlement Offer. It is a theoretical calculation only and the actual price at which Tinybeans shares trade immediately after the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP is calculated by reference to Tinybeans' closing share price of A\$0.10 on Friday, 12 April 2024 and includes New Shares issued under the Entitlement Offer.

⁶ Bell Potter Securities Limited received consent from ASIC under section 615 of the *Corporations Act to 2001* (Cth) to act as nominee.

			22,050,553 following the issue of New Shares under the Institutional Entitlement Offer.	19.75% following the issue of New Shares under the Institutional Entitlement Offer.		
Trafalgar Capital	A\$150,000.00	1,764,706	0 as at the date of this ASX Announcement. 0 following the issue of New Shares under the Institutional Entitlement Offer.	0.0% as at the date of this ASX Announcement. 0.0% following the issue of New Shares under the Institutional Entitlement Offer.	1.2%	2.4%
Red Leaf Securities Pty Ltd	\$500,000.00	5,882,353	0 as at the date of this ASX Announcement. 0 following the issue of New Shares under the Institutional Entitlement Offer.	0.0% as at the date of this ASX Announcement. 0.0% following the issue of New Shares under the Institutional Entitlement Offer.	4.1%	7.9%
Hancock & Gore Limited	\$500,000.00	5,882,353	0 as at the date of this ASX Announcement. 0 following the issue of New Shares under the Institutional Entitlement Offer.	0.0% as at the date of this ASX Announcement. 0.0% following the issue of New Shares under the Institutional Entitlement Offer.	4.1%	7.9%

As detailed in the Prospectus lodged on 15 April 2024, Thorney has a nominee on the board, although does not control Tinybeans. None of the other sub-underwriters are related to Tinybeans.

Refer to Section 4.9 of the Prospectus for detail on the control implications for Thorney and priority allocation to all sub-underwriters (other than Thorney) ahead of Thorney, in order to reduce such control implications.

Commencement of the Retail Entitlement Offer

The fully underwritten Retail Entitlement Offer will raise the balance of the Entitlement Offer of approximately A\$2.70 million (equivalent to approximately US\$1.73 million⁷). The Retail Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Bell Potter, Underwriter, or the Lead Manager**)⁸.

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Wednesday, 17 April 2024 (**Record Date**), not being US persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

The Retail Entitlement Offer will open at 9.00am (Sydney time) on Monday, 22 April 2024 and close at 5.00pm (Sydney time) on Monday, 13 May 2024.

In addition to each Eligible Retail Shareholder's entitlement under the Retail Entitlement Offer, Eligible Retail Shareholders will be offered the opportunity to apply for additional New Shares under a "top-up" offer

⁷ Based on a currency conversion on Monday, 15 April 2024 of US\$1.00 to A\$1.56.

⁸ Refer to Section 7.4 of the Prospectus dated Monday, 15 April 2024 for a description of the terms and conditions of the underwriting arrangement.

(Shortfall Offer). Eligible Retail Shareholder are not assured of being allocated any New Shares in excess of their entitlement under the Shortfall Offer. New Shares allocated under the Shortfall Offer will be allocated in accordance with the allocation policy outlined in the Prospectus.

If Eligible Retail Shareholders take no action, they will not be allocated New Shares and their entitlements will lapse. Eligible Retail Shareholders who do not take up their entitlements in full under the Retail Entitlement Offer will not receive any value or payment for those entitlements they do not take up. The Retail Entitlement Offer is non-renounceable and cannot be traded on ASX or any other exchange, nor can it be privately transferred.

The terms and conditions under which Eligible Retail Shareholders may participate in the Retail Entitlement Offer are outlined in the prospectus issued under section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**) available on the ASX website on 15 April 2024 and which is expected to be available to Eligible Retail Shareholders on Monday, 22 April 2024.

Existing retail shareholders with a registered address outside Australia or New Zealand on the Record Date or who are acting for the account or benefit of persons in the United States will be ineligible to participate in the Retail Entitlement Offer (**Ineligible Retail Shareholders**). Determination of eligibility of investors for the purposes of the Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans (with the prior written agreement of the Lead Manager in their absolute discretion).

The Company has appointed Bell Potter Securities Limited (**Nominee**) to act as a nominee for the purposes of section 615 of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1, who will arrange for the sale of New Shares under the Retail Entitlement Offer which would otherwise have been available to Ineligible Retail Shareholders and remit any net proceeds (i.e. sale proceeds less brokerage and costs) from the sale of those New Shares to those Ineligible Retail Shareholders. There is no guarantee that any proceeds will be realised from the sale of the entitlements that would otherwise have been offered to Ineligible Retail Shareholders.⁹

Indicative Entitlement Offer timetable

Event	Time and Date
Announcement of results of the Institutional Entitlement Offer	Wednesday, 17 April 2024
Trading Halt is lifted and Tinybeans shares recommence trading on ASX on an “ex-Entitlement basis”	
Record Date for Retail Entitlement Offer	7.00pm Wednesday, 17 April 2024
Retail Entitlement Offer opens and dispatch of Prospectus	Monday, 22 April 2024
Settlement of Institutional Entitlement Offer	Monday, 22 April 2024
Allotment of New Shares issued under the Institutional Entitlement Offer	Tuesday, 23 April 2024
Normal trading of New Shares issued under the Institutional Entitlement Offer	Wednesday, 24 April 2024
Holding statements for New Shares issued under the Institutional Entitlement Offer despatched	Wednesday, 24 April 2024
Retail Entitlement Offer closes	5.00pm Monday, 13 May 2024
Results of the Retail Entitlement Offer announced to ASX	Wednesday, 15 May 2024

⁹ Bell Potter Securities Limited has received consent from ASIC under section 615 of the *Corporations Act to 2001* (Cth) to act as nominee.

Settlement of Retail Entitlement Offer	Friday, 17 May 2024
Allotment of New Shares issued under the Retail Entitlement Offer	Monday, 20 May 2024
Normal trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 21 May 2024
Holding statements for New Shares issued under the Retail Entitlement Offer despatched	Wednesday, 22 May 2024

This timetable is indicative only and may be subject to change without notice to, or consultation with, you. Tinybeans reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, Tinybeans reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date for the Retail Entitlement Offer will have a consequential effect on the allotment date of New Shares. Tinybeans also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant New Shares. In that event, the relevant application monies (without interest) must be returned in full to applicants.

Market Investor Call

Tinybeans Chair, Chantale Millard, and CEO, Zsofi Paterson, will hold an investor conference call at 11:00am (Sydney time), Monday, 22 April 2024.

Attendees will need to pre-register using the following link:

<https://bellpotter.zoom.us/j/87817477260?pwd=0baB9zSqdj2znFrq8nXylwXF2y8a1h.1>

Enquiries

If shareholders have any queries about the Entitlement Offer, please contact the Tinybeans Offer Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (Sydney time), Monday to Friday during the Retail Offer Period. For all other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Following release of this announcement, the Company has requested of the Australian Securities Exchange that trading of its shares be reinstated.

—ENDS—

This announcement was approved for release by the TNY Board.

For more information, please contact:

Chantale Millard

Chair

E: investors@tinybeans.com

About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) Tinybeans is a leading global consumer subscription platform, serving millions of Millennial and Gen Z parents and their families monthly. At its core, Tinybeans is a private photo-sharing app and media platform that connects families and turns moments into memories. Tinybeans has been loved and trusted by parents and families around the world since its founding in Australia in 2012, and is an ongoing resource for parents due to its insightful, relatable and credible content written by a team of dedicated parents and experts. Tinybeans enjoys over 150,000 5 star reviews in the Apple App and Google Play stores, and has users in almost every country in the world.

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Important Notices

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Tinybeans, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Tinybeans' business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Tinybeans, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Tinybeans as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Tinybeans, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this announcement may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Tinybeans' securities.

Involvement of the Lead Manager

Neither the Lead Manager nor its related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers (**Beneficiaries**), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and nor do they make any recommendation as to whether any potential investor should

participate in the Entitlement Offer. There is no statement in this announcement which is based on any statement made by the Lead Manager or any other Beneficiary. To the maximum extent permitted by law, the Lead Manager and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this announcement (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).

Neither the Lead Manager nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Entitlement Offer. Further, neither the Lead Manager or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Entitlement Offer or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Entitlement Offer and any other transaction or other matter arising in connection with this announcement.

The Lead Manager and the Beneficiaries may, from time to time, have interests in securities of Tinybeans, including providing corporate advisory or other financial advisory services to Tinybeans and/or managing the offering of such New Shares under the Entitlement Offer. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Beneficiary may act as a lender and/or counterparty to Tinybeans or its affiliates and may or now in the future provide financial accommodation or services to Tinybeans or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tinybeans and/or the Lead Manager. To the maximum extent permitted by law, Tinybeans, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Entitlement Offer without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Tinybeans or which a prospective investor may require in evaluating a possible investment in Tinybeans).