For personal use only

norwood
intelligent agentic systems

ASX ANNOUNCEMENT

16 May 2025

Norwood completes a successful $500,000 oversubscribed capital raising

Norwood has completed a heavily over-subscribed placement to sophisticated and professional investors to raise $500,000 (before costs) to fund strategic market expansion efforts, accelerated product development, customer experience enhancements, operational efficiency improvements, a partial repayment of debt, and the pursuit of strategic partnerships.

Norwood Systems Ltd (ASX: NOR), is pleased to announce that it has received a letter of firm commitments from Red Leaf Securities Pty Ltd ("Red Leaf") engaged by the Company in relation to a capital raising of $500,000 (before costs) via an issue of 26.3 million fully paid ordinary shares (ASX: NOR) at $0.019 per share.

The Placement will be completed using the Company's available capacity under ASX Listing Rules 7.1. Red Leaf, as appointed lead manager, will be paid a cash fee of 6% of the total gross proceeds of the Placement. In addition, the Company will issue 3 million options to Red Leaf as a success fee, exercisable at $0.03 per option and expiring 31 December 2026.

An appendix 3B follows this announcement with securities expected to be allotted on 21 May 2025.

Proceeds will be used to expand Norwood's market presence, accelerate product development, enhance customer experience, improve operational efficiency, partially repay debt, and support strategic partnership initiatives.

Authorised for release by the board of directors.

ENDS

For media inquiries, please contact:

Norwood Systems Ltd
Paul Ostergaard
CEO and Founder
Email: info@norwoodsystems.com
Phone: +61 8 9200 3500

About Norwood Systems

Norwood Systems (ASX: NOR) is a leading innovator in voice communication services, providing advanced conversational and generative AI technologies to revolutionise global communications. Its solutions enhance user experiences, delivering reliable and cutting-edge voice services to customers worldwide.

For personal use only