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14 July 2025

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IKE Successfully Completes A$18 Million Fully Underwritten Placement

Key Highlights

- ikeGPS Group Limited (**IKE / ikeGPS**) (NZX/ASX: IKE) is pleased to announce the successful completion of its approximately A$18.0 million (approximately NZ$19.6 million) fully underwritten placement of new ordinary shares to sophisticated, professional and institutional investors that was announced on Thursday 10 July 2025 (**Placement**).
- Pleasingly, the Placement was well supported with strong over-demand from existing investors as well as multiple new long only ASX institutional investors.
- IKE will offer eligible existing shareholders the opportunity to participate in a non-underwritten share purchase plan to raise up to A$2.0 million[1] (approximately NZ$2.2 million) (**SPP**, and together with the Placement, the **Equity Raising**).
- Proceeds from the Equity Raising will be used to fund new product development to maintain and extend IKE's market leadership, accelerate sales and marketing efforts, and provide balance sheet flexibility to execute on potential strategic bolt-on acquisition opportunities and general working capital.
- IKE will develop two important new next-generation subscription product modules in collaboration with its extended customer-council, which are intended to extend IKE's value in how utilities and communications companies capture, digitize, and manage their distribution networks.

Commenting on the successful Placement, IKE's Chief Executive Officer & Managing Director, Glenn Milnes said:

"We are extremely pleased by the level of support we have received from our existing shareholders as well as new institutional funds. This support places us in a strong position to execute on our accelerated growth plans, as detailed in our Investor Presentation provided to the NZX and ASX on 10 July 2025."

Settlement of Placement Shares

Settlement of new shares issued under the Placement is expected to occur on Monday, 21 July 2025, with allotment and commencement of trading of the new shares expected to occur on Tuesday, 22 July 2025. The new shares will rank equally with existing fully paid ordinary IKE shares from the date of issue.

New shares under the Placement will be issued at a price per share of A$0.81 (NZ$0.88) (**Offer Price**).[2]

The Placement is fully underwritten by Shaw and Partners Limited and Unified Capital Partners Pty Ltd who are acting as Joint Underwriters, Joint Lead Managers and Joint Bookrunners to the Placement.[3] Chapman Tripp are acting as legal counsel to IKE in connection with the Equity Raising.

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[1] The target SPP size of A$2.0 million is the expected amount to be raised under the SPP, however it may be more or less. IKE may in its absolute discretion decide to accept applications (in whole or in part) that result in the SPP raising more than A$2.0 million. Further details of the SPP will be contained in the SPP offer booklet, which will be available to eligible IKE shareholders on 16 July 2025.

[2] Based on an NZD:AUD exchange rate of 1:0.9184 as at 9 July 2025 (RBA Quoted Exchange Rate at 4pm).

[3] For further details regarding the nature of the underwriting arrangements, please see the Investor Presentation released to the ASX and NZX on 10 July 2025.

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Details of Share Purchase Plan

Following the completion of the Placement, IKE will offer eligible existing shareholders the opportunity to participate in a non-underwritten SPP to raise up to A$2.0 million (approximately NZ$2.2 million).[1] Under the SPP, eligible IKE shareholders, being shareholders who have a registered address in Australia and New Zealand on IKE's register at 7.00pm AEST / 9.00pm NZST on Wednesday, 9 July 2025, will have the opportunity to apply for up to a maximum of A$30,000 or NZ$32,500, respectively, of new shares free of any brokerage, commission, and transaction costs. New shares to be issued under the SPP will be issued at the Offer Price.

New shares to be issued under the SPP will rank equally with existing IKE shares on issue and will be quoted on the NZX and ASX from the date of SPP allotment. If the SPP is oversubscribed, IKE may scale back applications at its discretion, by reference only to the number of fully paid ordinary shares held by eligible shareholders accepting the SPP at 7.00pm AEST / 9.00pm NZST on Wednesday, 9 July 2025.

The Directors of the Company who are Eligible Shareholders intend to apply to fully participate in the SPP.

Further details of the SPP will be set out in the SPP offer booklet, which will be released to the NZX and ASX on Wednesday, 16 July 2025. The closing date for applications by eligible shareholders is 7 August 2025.

Further Information

Further details of the Equity Raising are set out in the Investor Presentation provided to the NZX and ASX on 10 July 2025. The Investor Presentation contains important information including key risks and international offer restrictions with respect to the Placement.

This announcement was authorised for lodgement with NZX and ASX by the IKE board of directors.

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About IKE

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers. The IKE platform allows electric utilities, communications companies, and their engineering service providers to increase speed, quality, and safety for the construction and maintenance of distribution assets. The revenue engine for IKE is driven by both the number of users within enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through IKE software.

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