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ASX Release 2 March 2026

Findi Finalises A$25 million Institutional Placement to Strengthen Balance Sheet and Support Growth Strategy

Key Highlights

A$25 million institutional placement to sophisticated and institutional investors

Satisfies condition precedent of re-financing term sheets to facilitate refinancing of TSI balance sheet, unlocking significant cash and materially reducing gross debt and interest costs

Placement enables immediate deployment of additional SBI and CBI Brown Label ATMs, with UBI rollout to commence in 2H 2026

Enhanced platform liquidity to support BankIT transaction growth and increased White Label cash indents

Enables Findi to not proceed with the previously announced Nova transaction, avoiding dilution at TSI level, with Findi ownership of TSI increasing to approximately 91% compared to 46% under the Nova structure

Digital payments and financial services provider Findi Limited (**ASX: FND**) (**Findi** or the **Company**) is pleased to announce that it has received binding commitments for a A$25 million institutional placement to sophisticated and institutional investors (**Placement**).

Commenting on the placement, Findi Executive Chairman Mr Nicholas Smedley said: “We are very pleased to secure strong institutional backing for this A$25 million placement. Importantly, this capital allows us to refinance and optimise the TSI balance sheet, unlock significant cash, materially reduce gross debt and interest costs, and avoid the dilution that would have occurred under the previously proposed Nova transaction.

“As a result, Findi retains a substantially higher ownership position in TSI and is now well positioned to immediately restart deployment of the SBI and CBI rollout programs, commence UBI in the second half of 2026, and enhance platform liquidity to accelerate BankIT and White Label transaction growth.

“We wll now have additional growth capital for our Bankit Services and enabling it to capture increased market share as the digital payments sector in India continues to expand rapidly.

“This significantly strengthens our capital structure and reinforces our pathway toward our targeted Indian IPO.”

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Placement Details

The Placement will result in the issue of approximately 35,714,286 new fully paid ordinary shares (New Shares) at an issue price of 70 cents per share, representing a 12.5% discount to the last traded price of A$0.80 on 25/01/2026 and a 7.22% discount to the 5-day VWAP.

The Placement will be conducted in two tranches:

- Tranche 1 will be issued under the Company's available placement capacity pursuant to ASX Listing Rule 7.1 and/or 7.1A and is not subject to shareholder approval (Tranche 1 New Shares); and
- Tranche 2 will be subject to shareholder approval at a general meeting of the Company (Tranche 2 New Shares).

Settlement of New Shares is expected to occur on 12 March 2026, with allotment and quotation of Tranche 1 New Shares expected on 13 March. Tranche 2 New Shares are expected to be allotted shortly following receipt of shareholder approval.

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares on issue.

Further to the Company's previous announcement regarding the proposed Nova strategic investment, the Board has determined that, following completion of this Placement and satisfaction of the condition precedent relating to refinancing term sheets for Transaction Solutions International (India) Pvt Ltd (TSI), the Company will not proceed with the Nova transaction.

The Placement, together with the refinancing initiatives, allows Findi to increase ownership interest in TSI to approximately 91%, compared to approximately 46% under the proposed Nova structure, while materially reducing gross debt and interest costs at the TSI level.

Use of Funds

Funds raised from the Placement will be applied to:

- Supporting execution of refinancing initiatives at TSI, which are expected to unlock approximately A$33.25m[1] / INR 191.2 crore of restricted cash and materially reduce gross debt and annual interest costs by c.A$3.0m;
- Providing growth capital to immediately restart deployment of the SBI and CBI Brown Label ATM rollout programs and support the ramp-up cycle across the deployed portfolio;
- Supporting commencement of the UBI rollout in the second half of 2026;
- Enhancing platform liquidity to drive BankIT transaction volumes and enabling twice-daily White Label cash indents to support increased daily transaction throughput; and
- Progressing targeted IPO financial metrics and preparations for the proposed Indian IPO.

[1] AUD/INR 57.5

Timetable

Event	Date
Trading halt	26 February 2026
Placement conducted	27 February 2026
Trading halt lifted, Placement announced and trading recommences	2 March 2026
Settlement of New Shares under the Placement	12 March 2026
Allotment and ASX quotation of Tranche 1 New Shares issued under the Placement	13 March 2026
General Meeting for shareholder approval of Tranche 2 New Shares	24 April 2026
Allotment and ASX quotation of Tranche 2 New Shares issued under the Placement	28 April 2026

All dates are referenced to Sydney time. These timings are indicative only and subject to variation. Findi reserves the right to alter the timetable at its absolute discretion and without notice, subject to the ASX Listing Rules

Taurus Capital acted as Lead Manager to the Placement.

Additional Information

Please refer to the Investor Presentation lodged with the ASX on 2 March 2026 for additional information on the Placement and the Company's strategy.

Investor Briefing

Executive Chairman, Mr Nicholas Smedley, will present a summary of the Placement and strategic update via webinar:

Time: 3:00pm AEDT
Date: Tuesday, 3 March 2026
Registration link: https://cdandco.zoom.us/webinar/register/WN_3NEx8BQnT4m4knZjMX7G7A

Authorised for release by the Board of Findi Limited.

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