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## Tubi Limited raises \$5.5 million

- **Tubi receives binding commitments for a Placement and Institutional Entitlement Offer raising \$5.5 million**
- **Retail Entitlement Offer of \$0.6 million to open on Friday, 7 August 2020**
- **Capital raised will be used to continue the Company's growth trajectory, being to complete a new plant currently under construction, invest in reeling and recycling verticals and for general working capital**
- **The Placement and Institutional Entitlement Offer received strong support from existing shareholders, Directors, and institutional and sophisticated investors**
- **The Placement and Entitlement Offer structure allows for one (1) free attaching new option for every three (3) new shares applied for. The new options are exercisable at \$0.15 at any time from the date of issue until 30 June 2022 and will be listed, subject to ASX requirements**
- **Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the capital raising**

*Sydney, Australia*- Tubi Limited (ASX: 2BE) (the "Company" or "Tubi") is pleased to announce it has received binding commitments to raise a total of \$5.5 million by way of a placement ("**Placement**") and accelerated non-renounceable institutional entitlement offer ("**Institutional Entitlement Offer**") of approximately 60.9 million shares at \$0.09 per share to eligible new investors and existing shareholders plus one (1) free attaching new option for every three (3) shares applied for. The new options are exercisable at \$0.15 at any time from the date of issue until 30 June 2022 ("**New Options**") and will be listed subject to ASX requirements.

Tubi directors and associated shareholders committed to taking up entitlements of \$1.4m. A further commitment of \$88,000 by directors is subject to shareholder approval at the AGM.

The Retail Entitlements Offer of \$0.6 million will open on Friday, 7 August and is not underwritten.

The proceeds of the Placement and Entitlement Offer (collectively, the "**Capital Raising**") will be used to continue the Company's growth trajectory.

### **Capital Raising**

The offer price for the Capital Raising was \$0.09 per share, representing a 22% discount to the last closing price of \$0.115 as of 30 July 2020 and 5 day volume weighted average price prior to the Capital Raising.

The Capital Raising was well supported and sees several high-quality institutions and sophisticated investors joining the register. All Directors and related parties participated in the capital raising.

Settlement of the Placement and Institution Entitlement Offer is Tuesday, 11 August 2020.

Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the Capital raising.

**Tubi Limited’s CEO, Marcello Russo, noted:**

“Demand for the Placement and Institutional Entitlements Offer has been exceptionally well-supported by both new and existing institutional and sophisticated investors. The Company is strongly encouraged by the significant level of new institutional support and positive feedback received on the Company’s growth strategy, further product diversification and investment in higher margin products.

The Company has strengthened its balance sheet and is well capitalised to execute on the growth strategy and provide product and recycling capabilities, completing Tubi’s fully diversified manufacturing operations.”

**Use of Funds**

Proceeds from the Capital raising will be used to:

- Provide capital expenditure for completion of Tubi’s next Mobile Plant;
- Fund the manufacture of reeling assets;
- Develop and construct a mobile recycling plant;
- Provide working capital to support growing business.

**Indicative timetable**

The timetable below is indicative only and subject to change. All times below are Sydney, Australia time (AEST).

<b>Event</b>	<b>Date</b>
Placement and Institutional Entitlement Offer conducted	Monday, 27 July to Thursday, 30 July 2020
Shares re-instated to quotation ex-entitlement on ASX	Thursday, 6 August 2020
Record Date for the Entitlement Offer	7pm on Thursday, 29 July 2020
Retail Entitlement Offer opens	Friday, 7 August 2020
Despatch of personalised Entitlement and Acceptance Forms and Prospectus to Eligible Shareholders	Friday, 7 August 2020
Placement and Institutional Entitlement Offer settlement date	Tuesday, 11 August 2020
Issue and quotations of New Shares under the Placement and Institutional Entitlement Offer	Wednesday, 12 August 2020
Retail Entitlement Offer closes	Tuesday, 18 August 2020
Issue and quotation of New Shares under the Retail Entitlement Offer	Monday, 24 August 2020
Dispatch of holding statements for New Shares	Monday, 24 August 2020



### **Additional Information**

Further details of the capital raising, and the use of funds are set out in the Prospectus (released to the ASX on Friday, 31 July 2020) and investor presentation also released on the ASX today.

This announcement has been authorised for release to the ASX by the Board of Tubi Limited.

**ENDS**

### **Further information:**

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