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## **Tubi's Retail Entitlement Offer Closed Oversubscribed**

- **Tubi has raised the full \$558k under its Retail Entitlement Offer**
- **Total funds raised under the Placement and Entitlement Offer: \$6.1 million**
- **Tubi's balance sheet strengthened to support future growth**

*Sydney, Australia*- Tubi Limited (ASX: 2BE) (the "Company" or "Tubi") is pleased to announce that its Retail Entitlement Offer closed oversubscribed raising the full \$558k allowable under the offer. This follows Tubi's Placement and Institutional Entitlement offer that raised \$5.5 million, bringing the total raised to the full amount of \$6.1 million (before costs), in line with the Company's Prospectus dated 31 July 2020; clearly demonstrating investor confidence in the Company and its growth strategy.

Tubi issued 6,200,129 shares at \$0.09 per share and 2,066,624 options exercisable at \$0.15 and expiring 30 June 2022 (**Options**) to retail shareholders under ASX Listing Rule 7.2 Exception 1 and Exception 3 (with respect to shares and options issued to retail shareholders who applied for additional shares under the entitlement). A number of shareholders had their applications for additional shares scaled back on a pro-rata basis as set out in the Prospectus.

Tubi has applied to ASX for quotation of all of the Options (being a total of 22,395,423 options) issued in connection with the placement and entitlement offers. Once quoted, the ASX code will be 2BEO.

This now completes Tubi's capital raise with the exception of shares subscribed for by Directors. Directors subscribed for a further 977,778 new shares and 325,925 options, which will be subject to Shareholder approval at the next Annual General Meeting.

The Company's balance sheet is strengthened to support its future growth strategy. Funds raised will be used to complete the new plant currently under construction, invest in the Company's reeling and recycling verticals and for general working capital.

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

**ENDS**

**Further information:**

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