

23 December 2019

Urbanise.com Limited \$2.25m institutional placement

- \$2.25 million commitments received in institutional-led private placement
- 45 million fully paid ordinary shares issued at 5 cents per share, a small premium to the 30-day volume weighted average price (VWAP)
- Funds used to accelerate product development and for general working capital purposes

Urbanise.com Limited (ASX: UBN) today announces that it has received commitments to raise \$2.25 million via an institutional-led private placement for the issue of 45 million fully paid ordinary shares (“placement shares”). The placement price of 5 cents per share represents a small premium to the volume weighted average price (VWAP) over the past 30 days. Urbanise expects to allot the Placement Shares on 30 December 2019.

The funds raised will be used to accelerate product development and for general working capital. The increased investment in product development is expected to drive further growth in licence fee revenue.

The shares will be issued under Urbanise’s current placement capacity as outlined in ASX Listing Rule 7.1. Placement shares will rank equally with existing fully paid ordinary shares.

Urbanise’s CEO Saurabh Jain said: “This placement provides Urbanise with additional flexibility as our unique multi-tenanted, cloud-based SaaS platforms continue to attract new customers.

The institutional support is a strong endorsement of the hard work we have done over the past 18 months to reposition the business to focus on delivering the best products and solutions to strata and facilities managers.

This has yielded significant results as we have grown licence fee revenue, right sized our cost base and improved the management of our working capital. Looking ahead, we will continue to invest in our AI, analytics and integration capabilities as we scale the business across the globe.”

This announcement has been authorized for release by the UBN Board of Directors.

**About Urbanise**

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise software-as-a-service industry cloud platform is transforming the traditional engineering approach to building operations; improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

Investor enquiries

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