

12 October 2020

## BEAM COMMUNICATIONS SUCCESSFULLY COMPLETES \$5M PLACEMENT

**Beam Communications Holdings Ltd** (ASX: BCC, the “**Company**”) is pleased to announce that it has successfully completed a share placement to raise approximately \$5 million from high net worth and institutional investors, with demand heavily exceeding expectations.

The Company's Board decided to increase the initial minimum placement amount of \$2.5 million after the lead manager, Peak Asset Management (**Peak**), received bids in excess of \$14 million.

The share offer was priced at \$0.25 per new share, which reflects a modest discount of approximately 5% to the 30-day volume weighted average price (**VWAP**) for the Company's listed ordinary shares. Investors participating under the placement will also be issued one option for every three new shares allocated (1:3 attaching options). The option will have an exercise price of \$0.50 and expire on 31 December 2022.

Beam is pleased to welcome a number of well-regarded domestic and international small cap funds and family offices to its register as part of the placement.

The placement will be undertaken in two tranches. The first tranche worth \$3.3 million (13.2 million shares) will be issued under the Company's existing 25% placement capacity limit. The second tranche of approximately \$1.7 million (6.8 million shares) and all attaching options are subject to the receipt of shareholder approval at the upcoming Annual General Meeting.

Proceeds from the placement will be used to:

- Expand ZOLEO into new markets in Asia and Europe;
- Support the appointment of new national retailers in Australia and focus on some direct opportunities for the use of satellite-reliant devices and technology in disaster relief and emergency management;
- Develop new Iridium Certus® devices with data speeds that are more than 35 times faster than the current generation of products; and
- Repay and terminate, well ahead of its expiry date, a high interest-bearing US\$666,000 loan facility provided by SGV1 Holdings Limited.

Beam has also appointed Peak as a corporate advisor to help maximise shareholder value following the share placement and has issued Peak with 1.5 million options in the ordinary shares of the Company, with an exercise price of \$0.50 and expiring on 31 December 2022. No other fees will be paid to Peak in the execution of its corporate advisory role, thereby ensuring total alignment with shareholders' interests and incentivisation for outperformance.



**Beam Communications Holdings Limited**

ABN 39 010 568 804

5/8 Anzed Court, Mulgrave,  
Victoria, Australia 3170

T +61 3 8561 4200

F +61 3 9560 9055

[investor@beamcommunications.com](mailto:investor@beamcommunications.com)

[www.beamcommunications.com](http://www.beamcommunications.com)

"In somewhat uncertain times, it's very pleasing to receive overwhelming interest for the capital raising from professional and sophisticated investors even though the offer is priced at such a small discount to Beam's recent market price," said Michael Capocchi, the Chief Executive Officer of Beam.

"Funds from the capital raising will ensure that Beam is sufficiently resourced to embark on our next exciting growth phase, and I would like to welcome all our new shareholders to join us on this journey."

The trading halts put in place last week will be lifted this morning so that trading can recommence.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Dennis Payne", is written over a horizontal line.

Dennis Payne

Chief Financial Officer & Company Secretary

For media & investor enquiries please contact:

Brendon Lau

e: [brendon@vantagepointpartners.com.au](mailto:brendon@vantagepointpartners.com.au)

m: 0409 341 613

### **About Beam Communications Holdings Limited**

Beam Communications Holdings Limited (formerly World Reach Limited) is an Australian publicly-listed company that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment, applications and services. Its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat & Thuraya, to fill the global needs of Information Communication & Technology markets. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd [www.satphoneshop.com](http://www.satphoneshop.com). For more information, visit [www.beamcommunications.com](http://www.beamcommunications.com).