

\$1.0M in Annualised Cost Savings to Further Extend Runway

Savings realised without significantly impacting delivery of growth objectives

28 September 2023 – [Identitii Limited \(ASX:ID8\)](#) ('Identitii', 'the Company') today announces \$1.0M in annualised cost savings, to further extend its cash runway. Following successful completion of the recent Rights Issue and Shortfall Offer, the Company has quickly moved to further streamline operations, without significantly impacting the ability to deliver customer commitments and growth objectives.

Commenting on the announcement, John Rayment, CEO of Identitii said: "I am very grateful to our shareholders for continuing to support the Company on our journey. The Board and management team are laser focused on strategies to extend our cash runway as far as is possible, and will continue to explore all avenues to do so. Today's announcement is one of the levers we can pull to extend the cash runway, in addition to growing revenue which remains our top priority."

The operational changes to realise \$1.0M in annualised cost savings have all been put into effect, and the Company expects to see the resulting decreases in cash outflows materialise in the coming quarters. Savings have been realised in cloud infrastructure (consolidating multiple suppliers), legal costs (finalising patent strategy work), operational costs (office downsizing and licence cancellations) and headcount (including some reallocations to offshore roles).

Additionally, all three Non-Executive Directors on our Board have elected to reduce the cash component of their remuneration by 25%, substituting the reduced cash component for ordinary shares in the Company, subject to shareholder approval.

This announcement has been authorised for release to ASX by the Company's CEO.

Visit Identitii's interactive Investor Hub: If you have any questions about this announcement or any past Identitii announcements, or would like to see video summaries on important announcements, please visit our investor hub at: investorhub.identitii.com

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About Identitii

Identitii Limited is helping regulated entities reduce their exposure to regulatory risk, without replacing existing technology systems. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

Forward-Looking Statement

This announcement contains forward-looking statements, which address a variety of subjects including, for example, financial projections, our statements regarding expected events, including expected revenue and earnings, expected product offerings, product development, market adoption and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, many of which are outside the control of the Company, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date they are made. Identitii does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.