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ASX announcement

5 October 2023

Audinate (ASX: AD8) successfully completes A\$20m Share Purchase Plan (SPP)

Audinate Group Limited (ASX: AD8) (**Audinate** or **Company**) is pleased to advise the completion of the Company's A\$20m Share Purchase Plan (**SPP**) announced on the ASX on 14 September 2023.

The SPP, which closed 5:00pm (AEDT) on 3 October 2023 (**SPP Closing Date**), followed the successful completion of the Company's A\$50 million placement to new and existing institutional investors. The funds raised through both the SPP and the placement will be used to:

- deliver organic growth through continued strategic investment in new and innovative products;
- 'Win in Video' by building on the Company's early success and to accelerate the full video product portfolio; and
- provide flexibility to explore a pipeline of identified bolt-on M&A opportunities to accelerate the video and cloud strategy of Audinate and add additional capabilities.

The SPP allowed each eligible existing shareholder the opportunity to acquire up to A\$30,000 worth of ordinary shares in Audinate (**Shares**) at the lower of:

- A\$13.00 per Share, which is the same price as investors paid under the placement announced to ASX on 7 September 2023; and
- the price that is a 2.0% discount to the 5-day volume weighted average price (**VWAP**) of the Company's ordinary shares traded on the ASX up to, and including, the SPP Closing Date,

(**SPP Offer**).

In accordance with the above, the issue price of shares under the SPP Offer has been set at A\$13.00 per share, being the price that is the lower of the A\$13.00 placement price and a 2% discount to the VWAP of Audinate shares on the ASX over the five trading days up to, and including, the SPP Closing Date. As stated in the SPP Offer Booklet, Audinate capped the raise under the SPP at A\$20 million and reserved the right to scale back applications under the SPP if it was oversubscribed.

A scale back policy has been applied such that:

- eligible applicants who held at least 50 Shares on 7:00pm on 6 September 2023 (**Record Date**) have been accepted at 100% of their relevant application; and
- eligible applicants with 49 shares or less on the Record Date have been proportionately scaled back based on their relevant application amount.

Accordingly, 1,538,919 ordinary shares will be allotted and issued under the SPP at A\$13.00 per new Share. Allotment of the new Shares is scheduled to take place on 5 October 2023 and the new Shares are expected to be quoted on the ASX on 6 October 2023.

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Audinate recommends shareholders confirm their actual holding prior to trading in new Shares allotted under the SPP.

Authorisation: This announcement was authorised by the Company Secretary.

- ENDS -

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For more information on Audinate, please visit:

Investor Centre – investor.audinate.com Website – www.audinate.com

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The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Audinate's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au.

About Audinate Group Limited

Audinate Group Ltd (ASX:AD8) was founded with a vision to pioneering the future of AV. Audinate's award winning Dante audio over IP networking solution is a market leader and used extensively in the professional live sound, commercial installation, broadcast, public address, and recording industries. Dante replaces traditional analogue audio cables by transmitting synchronized audio signals across large distances, to multiple locations at once, using nothing more than an Ethernet cable. Audinate is headquartered in Australia and has regional offices in the United States, United Kingdom and Hong Kong. Dante technology powers products available from hundreds of leading audio partners around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code AD8.