

REVASUM

ASX RELEASE (ASX: RVS)

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REVASUM SUCCESSFULLY COMPLETES INSTITUTIONAL ENTITLEMENT BOOKBUILD

29 November 2023

Revasum, Inc (ASX: RVS) (**Company**) is pleased to announce the completion of the institutional component of its pro rata accelerated non-renounceable entitlement offer of new CHES Depository Interests (**New CDIs**) to eligible existing securityholders in the Company to raise a minimum of A\$2.31 million (US\$1.5 million)¹ and up to A\$6.25 million (US\$4.06 million)¹ (**Entitlement Offer**).

The total commitments received up to Tuesday, 28 November 2023 under the Entitlement Offer are A\$2.38 million (US\$1.55 million)¹, exceeding the minimum raise size of A\$2.31 million (US\$1.5 million)¹.

A\$1.55 million (US\$1.0 million)¹ of commitments were received under the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) (which included commitments for institutional shortfall securities), for a total of 12,352,287 New CDIs. The Institutional Entitlement Offer has now closed and will settle on or around 6 December 2023.

Proceeds raised will be used to fund working capital and transaction costs associated with the Entitlement Offer. To the extent that more than the minimum is raised under the Entitlement Offer, the Company also intends to fund research and development for future projects.

Full details of the Entitlement Offer are detailed in the Entitlement Offer Presentation and ASX Announcement in relation to the launch of the offer, which can be found on the ASX Company Announcements Platform and Revasum's website.

Revasum CEO, Scott Jewler, commented:

"We are pleased to announce the successful completion of the institutional component of the pro rata accelerated non-renounceable entitlement offer of new CHES Depository Interests. These funds will provide working capital to support the purchase of materials to fulfill our customers' demand for our products in 2024 as the market for silicon carbide semiconductor devices continues to expand."

Retail Entitlement Offer

The Retail Entitlement Offer is scheduled to open at 9:00am (AEST) on Tuesday, 5 December 2023 and close at 5:00pm Thursday, 14 December 2023.

Eligible retail securityholders in Australia and New Zealand will be invited to subscribe for their pro rata entitlement of New CDIs. Eligible retail securityholders can choose to take up their entitlement in full, in part or not at all. They may also apply for additional New CDIs in excess of their entitlement (**Additional CDIs**). Additional CDIs will only be available where there is a shortfall between applications received from eligible securityholders and the number of New CDIs available to be issued under the Entitlement Offer, subject to the shortfall allocation policy set out in further detail in the Offer Booklet

¹ All US\$ figures in this announcement are calculated using an exchange rate of A\$0.65:US\$1.

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for the Retail Entitlement Offer. Additional CDIs will be issued at the offer price of A\$0.125 per New CDI and otherwise on the same terms as the other New CDIs under the Entitlement Offer. To the extent that any entitlements are not taken up under the Retail Entitlement Offer, these will be sold in an institutional bookbuild at the conclusion of the Retail Entitlement Offer.

If any New CDIs are not taken up by eligible securityholders or sold in the bookbuilds, the Company reserves the right to place any shortfall and, with agreement of the Company, the Lead Manager may place any shortfall, within 3 months after the Retail Closing Date.

Shaw and Partners Limited is acting as Lead Manager and Bookrunner to the Entitlement Offer. The Entitlement Offer is not underwritten. Maddocks is acting as Australian legal adviser to Revasum.

Timetable

Event	Date
Announcement of results of Institutional Entitlement Offer	Wednesday, 29 November 2023
Resumption of trading on ASX on an ex-entitlement basis	Wednesday, 29 November 2023
Record date for Entitlement Offer	7:00pm Thursday, 30 November 2023
Retail Entitlement Offer opens	Tuesday, 5 December 2023
Settlement of Institutional Entitlement Offer	Wednesday, 6 December 2023
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer	Thursday, 7 December 2023
Retail Entitlement Offer closes	Thursday, 14 December 2023
Announcement of results of Retail Entitlement Offer	Wednesday, 20 December 2023
Allotment and commencement of trading of New CDIs issued under the Retail Entitlement Offer	Thursday, 21 December 2023

Dates and times in this ASX announcement are indicative only and subject to change. All times and dates refer to Sydney time. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer without prior notice, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Entitlement Offer without prior notice. Applicants are encouraged to submit their personalised Entitlement and Acceptance Forms as soon as possible. The commencement of quotation of CDIs is subject to confirmation from ASX.

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Further Information about the Offer

Further details including key risks associated with the Entitlement Offer are included in the Investor Presentation also released to ASX and in the Retail Offer Booklet. The Retail Offer Booklet will be released to ASX and available on the Revasum website at www.revasum.com and is expected to be dispatched to eligible retail shareholders with entitlement and acceptance forms by Tuesday, 5 December 2023.

This announcement has been authorised and approved for release to ASX by the Chief Executive Officer of Revasum, Inc.

All dollar amounts are in Australian dollars unless otherwise indicated.

- -ENDS- -

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Company

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About Revasum

Revasum (ARBN: 629 268 533) specializes in the design and manufacture of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of our equipment is designed and developed in close collaboration with our customers. Learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

Safe Harbor 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, system shipments, 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 Revasum, which could cause actual results to differ materially from those described in the forward-looking statements. Revasum'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. Revasum 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.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to US persons except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.