

**ASX Announcement**  
**1 November 2024**

## **CONCLUSION OF CANNONTECH MATTER**

Adisyn Ltd (**ASX: AI1**) ("**Adisyn**" or the "**Company**") is pleased to announce that it has concluded an out of Court settlement between the lessor of the Bibra Lake premises ('Lessor'), Cannon Technologies Ltd ('Cannontech'), FrontierDC Ltd and the Company, in relation to the Legal Matter between the parties (ASX: 17 March 2023).

Adisyn will not be contributing any amounts towards the settlement of the Legal Matter, and each party has agreed to provide mutual releases against any future claims it may have in regard to the Legal Matter.

### **Background**

On 17 March 2023, the Company announced it had been named as second defendant in a dispute between the Lessor and Cannontech, in respect of the ownership of certain equipment located at the Bibra Lake premises ('Legal Matter'). Further updates were provided to the market in announcements dated 29 September 2023, 28 February 2024, 4 September 2024, and 27 September 2024.

On 4 September 2024, the Company announced that it had successfully negotiated a surrender of its Bibra Lake lease with the Lessor and that as a condition of the surrender of lease, the Lessor had agreed to indemnify Adisyn against any potential exposure to damages for the Legal Matter in the event that Cannontech is successful in the proceedings.

**-ENDS-**

This announcement has been approved for release by the Board of Adisyn Ltd.

### **Further Information:**

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### **About Adisyn (adisyn.com.au):**

Adisyn (ASX: AI1) is a provider of managed technology services and solutions, primarily targeting the SME market. The company aims to be the preferred sovereign provider for SMEs in the Australian defence industry supply chain. Adisyn's offerings include a range of solutions tailored to this growing market segment, leveraging internal capabilities and strategic partnerships, particularly in cybersecurity and AI.

**Forward-looking statements:**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Adisyn Ltd are, or may be, forward-looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to put undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.