

ASX Announcement

7 November 2024

Successful Completion of Share Purchase Plan

Appen Limited (ASX: APX) (**Appen** or **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) following the closing of applications on 1 November 2024. The SPP was announced on 11 October 2024 and supplements the A\$50 million fully underwritten institutional placement completed by Appen on 14 October 2024 (**Placement**).

The SPP received strong support from eligible shareholders and was significantly oversubscribed, with Appen receiving valid applications for approximately A\$20.7 million and substantially exceeding the target of A\$5.0 million.

Consequently, and in accordance with the terms and conditions of the SPP Booklet, APX has increased the size of the SPP, and also undertaken a pro rata scale back of applications, to raise a total of approximately A\$15.0 million under the SPP.

Applications from eligible shareholders were scaled back on a pro rata basis based on the shareholdings of eligible applicants as at the Record Date (being Thursday, 10 October 2024) and were subject to a minimum allocation of 520 New Shares (or ~A\$1,000).

Approximately 7.8 million new fully paid ordinary shares in APX (**New Shares**) will be issued under the SPP on Friday, 8 November 2024, at an issue price of \$1.92 per New Share, being the same price paid by institutions under the Placement. The New Shares are expected to commence trading on the ASX on Monday, 11 November 2024, with holding statements expected to be issued on the same day. New Shares will rank equally with existing APX shares on issue.

As announced to the market on 11 October 2024, net proceeds raised from the Placement and SPP (together, the **Equity Raising**) will provide additional liquidity to fund working capital and greater flexibility to pursue generative AI related opportunities.

Excess application monies as a result of the scale-back will be refunded to applicants without interest in accordance with the terms and conditions of the SPP.

Appen would like to thank shareholders for their strong support of the SPP.

Authorised by a duly authorised sub-committee of the Board of Appen Limited.

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About Appen

Appen is a global market leader in data for the AI Lifecycle. With over 28 years of experience in data sourcing, data annotation, and model evaluation by humans, we enable organisations to launch the world's most innovative artificial intelligence systems.

Our expertise includes a global crowd of more than 1 million skilled contractors who speak over 500 languages, in over 200 countries, as well as our AI data platform. Our products and services give leaders in technology, automotive, financial services, retail, healthcare, and governments the confidence to launch world-class AI products.

Founded in 1996, Appen has customers and offices globally.

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