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ASX Announcement

13 November 2024

Atturra Limited announces capital raising of up to \$66.6 million to fund inorganic growth opportunities and provide balance sheet flexibility

Sydney, Australia, 13 November 2024: Leading advisory and technology solutions provider Atturra Limited (ASX:ATA) (**Atturra**) is pleased to announce a placement to raise approximately \$60.5 million and share purchase plan (**SPP**) to raise up to \$6.1 million (together the **Equity Raising**), each at an issue price of \$1.05 per Atturra share (**Issue Price**).

Key highlights:

- Two tranche placement (**Placement**) and SPP, both to be conducted at \$1.05 per Atturra share to raise funds of up to \$66.6 million to be utilised to fund inorganic growth opportunities and provide balance sheet flexibility.
- Tranche 1 placement funds of approximately \$26.5 million to be raised from institutional and sophisticated investors utilising the Company's existing placement capacity.
- Tranche 2 placement funds of approximately \$34.0 million committed from substantial shareholder 263 Finance Pty Limited, controlled by Director Shan Kanji (subject to shareholder approval) representing pari passu participation in the Placement. EGM to be held on 19 December 2024.
- Non-underwritten SPP with a maximum value of \$6.1 million to be launched on 20 November 2024. ATA reserves the right (in its absolute discretion) to scale back applications.
- Atturra is currently in advanced discussions to undertake three separate acquisitions, each complementing different areas of the business, which, if executed, are expected to contribute a combined \$6.5m-\$7.5m of full year FY26 EBITDA. If completed, the total combined consideration for the three acquisitions is expected to be approximately \$45 million (including potential earnouts payable on a deferred basis and a small component of scrip consideration).
- If all executed, the acquisitions are expected to be EPS accretive on a FY25PF run-rate basis
- Proceeds from the equity raise will be used to fund the three acquisitions if they proceed and provide balance sheet flexibility for Atturra to pursue further inorganic growth as the company continues to execute on its significant pipeline of acquisition opportunities.

The Company is currently conducting tranche 1 of the Placement to institutional, sophisticated and exempt investors to raise up to approximately \$26.5 million (before costs) within the Company's ASX Listing Rule 7.1 capacity. Approximately 25.2m new fully paid ordinary shares (**Shares**) are expected to be issued under the tranche 1 placement. A further 32.4 million Shares will (subject to shareholder approval) be issued to an entity associated with Director, Mr Shan Kanji under tranche 2 of the Placement and ATA will raise up to a further \$6.1 million under the SPP, resulting in the issuance of approximately 5.8 million Shares.

Atturra intends to use funds received from the Equity Raising to fund inorganic growth opportunities and provide balance sheet flexibility.

CEO of Atturra, Stephen Kowal, said:

We are excited to announce the launch of this capital raising, which provides the capacity to further accelerate our growth trajectory. We are nearing three strategic acquisitions which will expand our existing capability in key areas and broaden our service offering for clients.

Today marks an important milestone in our journey to becoming Australia's pre-eminent Advisory and IT solution provider, and we remain well-positioned to capitalise on both organic and inorganic growth opportunities going forward.

ACQUISITIONS

Acquisition 1

Acquisition 1 is a significant managed network services provider and private cloud provider, primarily based in New Zealand with a significantly growing presence in Australia. Atturra expects to have entered into a binding share purchase agreement within 21 days.

The Acquisition provides a strong base to expand managed services within New Zealand and expands Atturra network and private cloud to cover all of ANZ, providing a highly predictable revenue stream.

Acquisition 2

Acquisition 2 is a leading provider of end-to-end supply chain technology, with a strong presence within manufacturing, and over 60 clients. Atturra expects to have entered into a binding share purchase agreement within 28 days.

Atturra already has a strong position in the manufacturing sector, which has grown strongly since inception. This Acquisition brings an additional technology stack into the manufacturing team, with a vendor Atturra has significant experience with. This acquisition will make Atturra a clear leader in manufacturing applications within ANZ.

Acquisition 3

Acquisition 3 is a strategically important provider in the ECM space, with a strong alignment to

Atturra's current technology stack, whilst providing additional SAP capabilities.

Acquisition financial impacts

Assuming the acquisitions close by 1 January 2025, the combined impact of the acquisitions on FY25 revenue and underlying EBITDA is expected to be \$22 million-\$30 million and \$3.0 million-\$3.5 million, respectively¹. If completed, the acquisitions are expected to contribute \$45m-\$60m revenue and \$6.5m-\$7.5m EBITDA for full year FY26.

The combined value of the three acquisitions is expected to be approximately \$45 million, including potential earnout consideration and a small allocation of Atturra scrip. The combined integration costs for all three acquisitions is forecast to be \$0.85 million-\$1.05 million.

If all executed, the acquisitions are expected to be EPS accretive on a FY25PF basis.

M&A pipeline

Atturra will also continue to assess future acquisition opportunities. Future acquisitions will fall under either Atturra's established Technology or Industry Strategies:

- Technology strategy; invest in high-growth technologies and partnerships, combined with Atturra's technology and industry expertise, to provide innovative solutions.
- Industry strategy; provide technology and advisory solutions for industries with high barriers to entry or those industries that are not well serviced and do not have a clear market leader.

Atturra is currently in advanced preliminary discussions for three additional acquisitions, including a managed services organisation, a niche advisory business and an integration services provider. The total value of these three potential acquisitions if they progress would exceed \$40 million, and if these proceed the acquisitions are likely to close in FY25.

EQUITY RAISING

The Placement is non-underwritten, and is expected to raise up to a combined \$60.5 million (before costs) across tranche 1 (of up to approximately \$26.5 million) and tranche 2 (of approximately \$34.0 million) at the price of \$1.05 per Share (representing a 4.5% discount to the last close)².

All new Shares issued under tranche 1 and tranche 2 of the Placement and under the SPP will rank equally with existing Atturra ordinary shares, from their date of issue.

Tranche 1 Placement

¹ Underlying EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for specific items, including capital raising costs, share based payments, merger and acquisition (M&A) transaction costs and retention costs.

² Closing price on Tuesday 12 November 2024 of A\$1.10.

As noted above, the Company is currently conducting tranche 1 of the Placement to raise up to approximately \$26.5 million (before costs) within the Company's ASX Listing Rule 7.1 capacity. Approximately 25.2m new fully paid ordinary shares (**Shares**) are expected to be issued under tranche 1 of the Placement. An updated announcement is expected to be released tomorrow to confirm the tranche 1 Placement results.

Settlement of these tranche 1 Placement Shares will take place on 20 November 2024, with allotment and normal trading on ASX expected to occur on 21 November 2024.

Tranche 2 Placement

263 Finance Pty Limited (**263 Finance**), an entity associated with and controlled by Director, Mr Shan Kanji, has also agreed to subscribe for a further 32.4 million Shares under tranche 2 of the Placement, subject to shareholders first approving the issue for the purposes of ASX Listing 10.11 (as Mr Kanji is a related party of Atturra) representing a pari pasu participation in the Placement by Mr Kanji. The Company expects to hold an extraordinary general meeting for that purpose on 19 December 2024 (the **EGM**).

Settlement of these tranche 2 Placement Shares is expected to take place on 20 December 2024 (assuming shareholder approval is obtained), with allotment and normal trading on ASX expected to occur on 23 December 2024.

SPP

Atturra is pleased to offer eligible shareholders the opportunity to participate in the Company's capital raising via a non-underwritten Share Purchase Plan (**SPP**) of up to A\$6.1 million (before costs), at the placement price of \$1.05 (**SPP Offer Price**). ATA reserves the right (in its absolute discretion) to scale back applications.

The SPP Offer Price represents a 4.5% discount to the closing price of Atturra Shares on the ASX on 12 November 2024, being A\$1.10 per share and a 5.6% discount to the 5-day VWAP of A\$1.11 at the same date. The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of new shares at the SPP Offer Price.

Existing shareholders of the Company who:

- have a registered address in Australia and New Zealand as at 7.00pm (Sydney time) on 12 November 2024; and
- are not in the United States or acting for the account or benefit of a person in the United States,

will be eligible to participate in the SPP.

In the event of oversubscriptions, the SPP may be subject to scale back of applications. Shares issued under the SPP will be fully paid and rank equally with existing Atturra ordinary shares on

issue.

The SPP offer document (**SPP Offer Booklet**) containing further details of the SPP is expected to be released on the ASX by Wednesday, 20 November 2024, being the date on which the SPP will open, and will be despatched to eligible shareholders in Australia and New Zealand on or about 22 November 2024.

Indicative Timetable

Event	Date
Record Date for SPP	7.00pm, Tuesday, 12 November 2024
Trading halt and announcement of Equity Raising	Wednesday, 13 November 2024
Trading halt lifted and announcement of completion of Placement	Thursday, 14 November 2024
SPP Open Date	Wednesday, 20 November 2024
Settlement of Tranche 1 Placement	Wednesday, 20 November 2024
Allotment of and normal trading of Tranche 1 Placement Shares	Thursday, 21 November 2024
SPP Close Date	Thursday, 5 December 2024
Announce results of SPP	Tuesday, 10 December 2024 (and by no later than 12 noon Thursday 12 December 2024)
Allotment of SPP Shares	Wednesday, 11 December 2024 (and by no later than 12 noon Thursday 12 December 2024)
SPP Shares commence normal trading	Thursday 12 December 2024
EGM (including to approve Tranche 2 Placement)	Thursday, 19 December 2024
Settlement of Tranche 2 Placement Shares	Friday, 20 December 2024
Allotment and normal trading of Tranche 2 Placement Shares	Monday, 23 December 2024

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and

dates refer to Sydney time. Atturra reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Atturra reserves the right to extend the Closing Date and to accept late Applications under the SPP without prior notice. Any extension of the Closing Date will have a consequential effect on the Issue Date for new Shares under the SPP. Any changes to the timetable will be posted on Atturra's website at www.atturra.com.

The commencement of quotation of new Shares is subject to the discretion of ASX.

Additional Information

Barrenjoey Markets Pty Limited and Unified Capital Partners Pty Ltd have been appointed as the joint lead managers and joint bookrunners to the Equity Raising (**Joint Lead Managers**). Neither the Placement, nor the SPP are underwritten.

Director Participation

263 Finance Pty Ltd (an associate of Shan Kanji, the Chairman) has committed \$34.0 million under tranche 2 of the Placement. No other Directors or related parties will participate in the Placement.

Retail Investor Enquiries

Further details on the SPP are set out in the Investor Presentation which was released to the ASX today. The SPP Offer Booklet will be released separately and made available to eligible shareholders in accordance with the timetable set out above. This will also be available on Atturra's website at www.atturra.com.

For further enquiries about the Offer, please do not hesitate to contact the Registry from 8:30am to 5:00pm (AEDT) Monday to Friday on (02) 9657 0999 (called within Australia) or +61 2 9657 0999 (called outside Australia).

Authorised by:

The Board of Directors, Atturra Limited

About Atturra Limited

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services and manufacturing industries, Atturra has partnerships with leading global providers including Boomi, Cisco, HP, HPE, Infor, Microsoft, Nuix, OpenText, QAD, Smartsheet, Snowflake, and Software AG, and its clients are some of the largest public and private sector organisations in Australia.

For more information visit: www.atturra.com.

Disclaimer

The information in this announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire New Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Atturra is not licensed to provide financial product advice in respect of the New Shares. All amounts listed in this announcement are in Australian dollars unless otherwise indicated.

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