



ASX RELEASE

15 December 2021

Pre-quotation disclosure

AVADA Group Limited's (**AVADA** or **Company**) initial public offer made under the prospectus dated 9 November 2021 as updated by supplementary prospectuses dated 23 November 2021 and 7 December 2021 (**Prospectus**) closed successfully on 2 December 2021. AVADA has 73,268,358 shares on issue following the Offer.

Quotation of AVADA's entire issued share capital (73,268,358 shares) is expected to occur at 1.30pm (Sydney time) on 17 December 2021 (ASX code: AVD).

Terms not defined in this disclosure have the meaning given to them in the Prospectus.

Shareholdings

The following information has been separately released as a pre-quotation disclosure:

- (a) Distribution schedule; and
- (b) Top 20 shareholders list.

Appendix 1A and Information Form and Checklist

The following documents have been separately released as pre-quotation disclosures:

- (a) Appendix 1A; and
- (b) Information Form and Checklist.

Prospectus and Supplementary Prospectuses

AVADA's Prospectus and Supplementary Prospectuses dated 23 November 2021 and 7 December 2021 have been separately released as a pre-quotation disclosure.

Constitution

AVADA's constitution has been separately released as a pre-quotation disclosure.

Securities trading policy

AVADA's securities trading policy has been separately released as a pre-quotation disclosure.

Financial information

AVADA's aggregated special purpose accounts for the periods up to 30 June 2019, 30 June 2020 and 30 June 2021 have been separately released as a pre-quotation disclosure.

Statements regarding profitability

Signed statements from the directors of AVADA confirming they have made enquiries and nothing has come to their attention to suggest that AVADA is not continuing to earn profit from continuing

operations up to the date of the application have been separately released as a pre-quotation disclosures.

Completion of Acquisitions

The Company confirms:

- (a) the satisfaction or waiver of all conditions precedent and completion of the acquisition by AVADA of Verifact Traffic Pty Ltd ACN 156 231 793, and its subsidiaries Customised Traffic Management No.2 Pty Ltd ACN 650 168 335, Linemark Traffic Control Pty Ltd ACN 652 512 948 and Traffic Management People No. 2 Pty Ltd ACN 652 656 016, including payment of \$7,947,125 in cash and issue of 14,159,254 shares in AVADA to the Verifact Seller, pursuant to the Verifact Acquisition Agreement as described in Section 8.3 of the Prospectus;
- (b) the satisfaction or waiver of all conditions precedent and completion of the acquisition by AVADA of A20 Pty Limited ACN 600 056 013 and its subsidiary Arid to Oasis Traffic Solutions Pty Ltd ACN 133 998 740, including payment of \$9,191,454 in cash and issue of 1,882,586 shares in AVADA to the Arid to Oasis Seller, pursuant to the Arid to Oasis Acquisition Agreement as described in Section 8.4 of the Prospectus;
- (c) the satisfaction or waiver of all conditions precedent and completion of the acquisition by AVADA of D&D Services (Australia) Pty Limited ACN 082 271 458, and its subsidiary D&D Traffic Management Pty Ltd ACN 105 286 146, including payment of \$8,839,699 in cash and issue of 2,209,925 shares in AVADA to the D&D Sellers, pursuant to the D&D Acquisition Agreement as described in Section 8.6 of the Prospectus;
- (d) the satisfaction or waiver of all conditions precedent and completion of the acquisition by AVADA of Platinum Traffic Services Pty Ltd ACN 153 614 245, including payment of \$3,015,480, minus a retention amount equal to \$301,548 in cash and issue of 753,871 shares in AVADA to the Platinum Sellers, pursuant to the Platinum Acquisition Agreement as described in Section 8.5 of the Prospectus; and
- (e) the satisfaction or waiver of all conditions precedent and completion of the acquisition by AVADA of The Traffic Marshal Pty Ltd ACN 118 354 395, including payment of \$3,708,380, minus a retention amount equal to \$370,838 in cash and issue of 1,589,306 shares in AVADA to the Traffic Marshal Seller, pursuant to the Traffic Marshal Acquisition Agreement as described in Section 8.7 of the Prospectus.

Restricted securities

As stated in the Prospectus at section 8.11, the Existing Shareholders and Sellers have entered into voluntary restriction deeds with the Company. All shares held by the Existing Shareholders (other than the Committed Shares set out in section 9.7 of the Prospectus) are subject to voluntary escrow.

The total number of restricted shares held by Existing Shareholders and Sellers is 40,725,749. AVADA confirms that the following shares are subject to escrow for the following periods:

Type of escrow	Number of securities	Holder	Escrow period
Voluntary	20,130,807 shares	Existing Shareholders, Paul Fitton, Ann-Maree Robertson and Jo Willoughby	Until 4 September 2023
Voluntary	20,594,942 shares	Sellers	24 months from the date of official quotation of AVADA's

			securities
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Share issuance

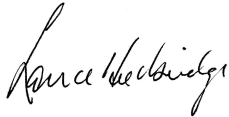
As described in the Prospectus, AVADA confirms the issuance of 32,542,609 ordinary fully paid shares issued at an offer price of \$1.00 per share.

Capital structure

The Company's capital structure at the date of admission is:

Type of security	Number of securities
Fully paid ordinary shares	73,268,358

Yours sincerely



Mr Lance Hockridge
Chairman