

ASX RELEASE

28 July 2021

Results of Entitlement Offer

Highlights

- **\$5.66 million raised under fully underwritten entitlement offer**
- **Strong shareholder support with \$3 million received from existing shareholders**
- **Well capitalised to accelerate growth and product development for the company's SaaS and FinTech solutions**

Applyflow Limited (ASX:AFW) (**Applyflow** or **Company**) is pleased to announce that it has closed its \$5.66 million fully underwritten non-renounceable entitlement offer (**Entitlement Offer**), with the Company receiving applications for \$3 million from existing shareholders.

Group CEO Steve Butler said, "This is a fantastic result for the group and gives us tremendous confidence that our strategy resonates with Applyflow shareholders. We thank them for their strong show of support."

The Entitlement Offer comprised an offer of 1,132,408,400 (after rounding) new fully paid ordinary shares on the basis of five new shares for every eight existing shares held by eligible shareholders. The issue price under the offer of 0.5 cents (\$0.005) is a discount of 16.7% to the closing price of Applyflow shares on ASX on 28 June 2021 and 17.5% to the 10-day volume-weighted average price prior to that date.

The Entitlement Offer was fully underwritten by Shaw and Partners Limited. The Company received applications for 599,117,914 ordinary shares from eligible shareholders raising \$2,995,590, with the shortfall of 533,290,486 ordinary shares or \$2,666,452 to be fully allocated in accordance with the underwriting arrangements.

"We would like to welcome our new institutional investors to the register and thank them for their support," Mr Butler said.

The Board of Directors took up their entitlements in full.

Proceeds after costs will be allocated to continue the product development and growth of the Applyflow solution in addition to the development of the new Applypay solution and pilot program. The Company will allocate a portion of working capital funds in the short term to

facilitate early-stage funding of Applypay's instalment based payment service while validating and scaling the model.

The Company anticipates sourcing traditional debt funding in the medium to long term to fund the service should demand for the Applyflow solution meet the Company's expectations.

The new shares are expected to be issued on Friday, 30 July 2021, in accordance with the timetable in the offer document, with the shortfall shares to be issued shortly thereafter in accordance with the underwriting arrangements.

This announcement was approved for release to ASX by Applyflow's Board of Directors.

Contact

Steve Butler
CEO
steve@applyflow.com

John Winters
Non-Executive Director
john@applyflow.com

About Applyflow

Applyflow is on a mission to make the recruitment experience better for everyone by giving recruiters an easy to use yet powerful tech solution to manage their entire business flow. A fresh take on what the recruitment process should be and the tools your team needs to make it a reality.