

ASX RELEASE

24 June 2021

Results of Retail Entitlement Offer Straker Translations Limited (ASX: STG)

- **Fully underwritten Retail Entitlement Offer closes raising A\$5 million**
- **A\$25m gross proceeds raised from the fully underwritten Equity Raising**
- **Straker is now well position to execute on accelerating its growth strategies, after the pay down of debt and payment of offer costs**

Results of Retail Entitlement Offer

Straker Translations Limited (ASX: STG) (**Company**) is very pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten one for 10.32 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) as first announced on 2 June 2021.

The Retail Entitlement Offer closed at 5.00pm (AEST) on Monday, 21 June 2021. The Company received valid applications for 523,163 fully paid ordinary shares (**New Shares**) from eligible shareholders in the Retail Entitlement Offer, raising approximately A\$994,000.

The Entitlement Offer was fully underwritten by Bell Potter Securities Limited and Ord Minnett Limited (**Underwriters**) pursuant to the underwriting arrangements disclosed in the Company's announcement and investor presentation released on 2 June 2021. As previously announced, Bailador Technology Investments Limited (**Bailador**) agreed to sub-underwrite any shortfall arising from the Retail Entitlement Offer up to the value of approximately A\$5.1 million, in addition to taking up its full pro-rata entitlement in the Entitlement Offer.¹ Following the close of the Retail Entitlement Offer, there is a shortfall of approximately A\$4 million (approximately 2.1 million shares) arising from rights not taken up by eligible retail shareholders that will be allocated pursuant to the sub-underwriting arrangements.

When added to the A\$20 million (approx.) raised from the Accelerated Entitlement Offer and share placement as announced on 4 June 2021, the total gross proceeds raised by the Company to-date in connection with the equity raising will be approximately A\$25 million (before costs).

The Company expects to issue and allot a total of 2.6 million (approx.) New Shares to successful applicants under the Retail Entitlement Offer and the underwriting arrangements on Monday, 28 June 2021.

The Board and Management team thank all investors who participated in the Equity Raising for their strong support of the Company.

This announcement has been authorised for release to ASX by the Company's Board of Directors.

¹ Paul Wilson, a director of Straker, is also a director of Bailador. The shortfall shares issued to the Underwriters and Bailador as sub-underwriter will be issued pursuant to ASX Listing Rule 10.12 (Exception 2). Bailador will not receive any fee for its sub-underwriting commitment.

For further information, please contact:

Corporate:

Grant Straker, CEO & Co-Founder
E: grant@strakertranslations.com
P: +64 21 512 484

Investors:

David Ingram
E: david.ingram@strakertranslations.com
P: +64 21 591 984

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