



Simble Placement Raises \$0.51m, with Simble Board and Senior Executive changes

Highlights

- Successful completion of a \$0.51 million placement to professional and sophisticated investors that was strongly supported with participation from existing and new Directors of \$185,000.
- Of the total equity raise \$326,700 to be allocated immediately under current capacity and the \$185,000 allocation to existing and new Directors to be approved at a General Meeting of Shareholders to be held on a date to be announced in March 2024.
- Simble Board and senior executive changes to reflect Simble's focus on continued growth in current and emerging markets.

Sydney, 21 February 2024: **Sustainability Solutions Company Simble Solutions Limited (ASX:SIS)** ('Simble' or 'the Company') is pleased to announce it has received firm commitments to raise \$511,700 in an equity capital placement to professional and sophisticated investors.

Key Terms of the Placement

- Placement price of \$0.0034 per share, representing a 15% discount to Simble's closing price of \$0.004 on 16 February 2024, and a 15% discount to the 15 day VWAP .
- Equity issue of 96,088,235 fully paid ordinary shares under the Company's ASX Listing Rule 7.1 and 7.1A capacity with the balance up to 150,500,000 fully paid ordinary shares to be issued upon receipt by the Company of the approval of director's participation in the placement for ASX Listing Rule purposes.
- The placement shares will rank pari-passu with the existing fully paid ordinary shares of the Company



Simble Solutions Limited (ASX:SIS) | ASX Announcement

- Hongmen Capital Holdings Limited, a boutique Small Cap corporate advisor specialising in investing and raising capital for Micro to Small Cap ASX listed companies, was engaged by the Company as Lead Manager for the transaction, and principals of Hongmen Capital Holdings Limited will participate in the equity raise. In accordance with the terms of the engagement agreement Hongmen Capital Holdings Limited will receive a fee of up to 6% of the capital raised.

Simble Board and Senior Executive Changes

- Simble Board and senior executive changes to reflect Simble's increased focus on growth in current and emerging markets
- Ben Loiterton resigns as Executive Chairman while continuing to serve as Non-Executive Director
- Steve Thornhill appointed as Non-Executive Chairman
- Max Wang, appointed as Executive Director, Business Development APAC to lead Simble's growth plans into China and South East Asia

About Max Wang:

Simble is pleased to announce the appointment of Mr. Max Wang as Executive Director, Business Development APAC. As a seasoned director and senior executive, Mr. Wang's extensive experience in market development and strategic partnerships in Asia ideally positions him to lead our expansion into China and Southeast Asia.

Throughout his distinguished career, Max has played crucial roles, successfully navigating the international business landscape and forging significant collaborations with leading Chinese companies, partnering with businesses, research institutions, and universities in Australia. His strategic efforts have been instrumental in driving growth and fostering successful collaborations, both within China and on the global stage.

Max is also partner of an ESG consulting firm headquartered in Singapore and will leverage his contacts to help Simble expand its capability into that market.

Max has also made notable contributions as a senior executive in Australian companies, applying his strategic foresight and deep understanding of the domestic corporate environment to drive innovation and growth.

With an MBA from Melbourne Business School, Mr. Wang's strong business foundation is complemented by his current pursuit of the Advanced Management



Simble Solutions Limited (ASX:SIS) | ASX Announcement

Program at Harvard Business School, enhancing his leadership and strategic capabilities.

The team at Simble Solutions looks forward to working with Max and leveraging his expertise to advance our mission of delivering innovative energy efficiency and carbon management solutions globally.

Company Outlook

The placement funding enables Simble to actively pursue and fulfil our growth strategy for 2024. This includes progressing with business development initiatives and enhancing customer on-boarding activities within both the Australian and the UK markets.

Furthermore, bolstered by the commitment of strategic investors from this placement, including notable support from new and existing directors, we are poised to expand our business development activities into the markets of China and South East Asia. Our Asia strategy focus will be to engage with major industrial clients, leveraging our innovative solutions to meet their increasing needs in the areas of energy savings and net zero journeys.

We have also observed an escalating sales pipeline in Australia and the UK, instilling confidence in Simble's financial outlook for the coming year. This trajectory indicates a promising direction toward enhanced cash flow and a steadfast journey towards a sustainable business model.

The Simble team remains highly focused on revenue generation and new customer acquisition for both CarbonView and SimbleSense products in both Australia and the UK.

Simble Non-Executive Chairman, Steve Thornhill commented:

“We are delighted with the support shown from investors and fellow Directors in this placement transaction. The funds will provide the Company with the runway to continue to deliver on our plans for Australia and UK and also to target the promising China market with our leading carbon accounting and energy management software suites over the coming year.

“Ben took on the role of Executive Chair at an important time for Simble as we continued to implement the strategy to realign our cost structure with our revenue model. He has guided the Company through this significant transformation, and put the business on a pathway for a stronger future. On behalf of the Board, I would like to thank Ben for his dedication and contribution to the business to date. We look forward to his continued input during the next phase of the Company's journey.”



Simble Solutions Limited (ASX:SIS) | ASX Announcement

Fadi Geha, Executive Director, commented:

“Last year’s success in acquiring direct and indirect customers via our distribution partners enabled us to increase our ARR by over 69% year on year. We are strengthening our executive capability and will build on our existing success in the current markets of Australia and UK. We will also target the China and South East Asia market while continuing to ensure we are financially diligent with our expenses, thus providing us with the opportunity to achieve our long stated objective of a sustainable business model”.

ENDS

This announcement has been authorised by the Board of Simble Solutions Limited





Simble Solutions Limited (ASX:SIS) | ASX Announcement

About Simble

Simble Solutions Limited (ASX:SIS) is a global Sustainability Solutions Group, with industry-leading software products enabling Net Zero carbon reporting, and energy monitoring & intelligence Software-as-a-Service (SaaS) solutions, together with energy efficiency and carbon reduction consulting services.

The company operates two product platform divisions - *CarbonView* and *SimbleSense*:

> **CarbonView** is an enterprise grade Carbon and Sustainability Reporting platform that allows companies to measure and reduce their carbon emissions and also meet their carbon reporting obligations as they head towards zero carbon emissions.

> **SimbleSense** is an integrated hardware and real-time software solution that enables businesses to visualise & control their energy systems and reduce energy costs.

Simble operates across the Commercial & Industrial and Small to Medium Sized Enterprises (SME) segments, and distributes both directly via B2B sales, as well as through multiple channel partners. Simble has an international presence with offices in Australia, the United Kingdom and Vietnam.

To learn more please visit us at:

simblegroup.com
carbon-view.com
simbleenergy.com

Investor & Corporate Enquiries:

Steve Thornhill

Chair

Ph: +61 2 8208 3366

E: invest@simble.io



Simble Solutions Limited (ASX:SIS) | ASX Announcement

APPENDIX

Summary of terms of Mr. Max Wang's executive agreement as Executive Director, Business Development APAC

(a) Term and termination

Max Wang was appointed as Executive Director on 20th February 2024. Under the terms of Max Wang's executive agreement, his consulting agreement continues until terminated by either party in accordance with the agreement. In the event of termination without cause, 3 months' notice is required.

(b) Remuneration

- a. Base salary – Mr. Wang's contract as Executive Director, Business Development APAC is \$100,000 per annum
- b. Bonuses – The Company may, if the Board determines in its absolute discretion and subject to any relevant performance or other conditions, restrictions or requirement of the Board or of the ASX Listing Rules, pay a short-term incentive to Mr. Wang.