



TZ Limited

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www.tz.net

2 June 2021
ASX Announcement

TZ RECAPITALISATION UPDATE

Highlights:

- Right Issue expected to raise \$4.5 to \$5 million based on monies banked and indications from large shareholders
- Indicative bids of over \$1.5 million received already from institutional shareholders for any shortfall placement
- Recapitalisation to release circa \$1.0 million per annum in debt related costs, to be redeployed towards growth

TZ Limited (ASX: TZL) (the Company), a leader in access control, smart lock and self-serve locker bank systems is pleased to update the market regarding its Non-Renounceable Rights Issue to raise \$7.06 million closing Monday 7th June 2021.

Indications from the Top 20 shareholders, and including monies already banked, TZ anticipates \$4.5 to \$5 million being raised under the Rights Issue. Should this be the case, the company expects to place a shortfall of \$2 to \$2.5 million.

TZ has already received indicative bids from institutional investors in excess of \$1.5 million, for any shortfall placement should it be required following the Right Issue.

The board of TZ is confident the business will raise \$7.06 million from the rights issue including placing any shortfall of the Rights Issue.

TZ Limited CEO Scott Beeton said: "TZ is pleased with the results of the capital raise. The business is in excellent shape to substantially reduce its debt, releasing circa \$1.0 million of debt related costs per annum, which can now be redeployed to income producing activities.

The board and management would like to thank existing shareholders for their support and looks forward to updating the market following the completion of the recapitalisation.

The Rights Issue offer closes on Monday 7th June and eligible shareholders can purchase stock at 12 cents, representing a 25% discount to the volume weighted average price (VWAP) over the 30 trading days before the date the rights issue was announced.

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Rights Issue

On 28 April 2021 TZ Limited announced a Non-Renounceable Rights Issue. The Rights Issue will raise up to \$7.06 million (before costs) with proceeds to pay down debt. The Closing Date for the Rights Issue is 7 June 2021.

Shareholders can request an electronic copy of their personalised Entitlement Offer application form at - <https://tz.investorportal.com.au/request-rights-issue-form/>

Join a briefing

Join Scott Beeton, CEO and MD, for an investor briefing, where he will discuss TZ Limited's A-list client base, the growing e-commerce market and how TZ's market-leading software is uniquely positioned as a category leader.

Click here to register for a briefing - <https://tz.investorportal.com.au/webcast/>

For further information, please contact:

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This announcement has been approved by the board of directors.

For additional information on TZ Limited, please visit www.tz.net

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