



ASX: LVH MARKET RELEASE

LiveHire achieves key milestones & secures additional funding

21 December 2023 | Melbourne, Victoria

LiveHire Limited (ASX:LVH) (“LiveHire” or the “Company”), today announces that it has successfully closed the 2023 calendar year achieving key milestones which had been pending as at the end of Q1 2024.

- 1) Renewal of a key SaaS client with upfront payment for 3 years received. Approximately \$0.5m in cash inflow in Q2 24.
- 2) R&D refund from ATO for FY23 has been received totalling approximately \$1.4m. The net proceeds after repayment of the ~\$1m advance (received in Q1 24) will be approximately \$0.3m in Q2 24.
- 3) New SaaS client signed – Water Corporation, the principal supplier of water, wastewater and drainage services through the state of Western Australia was signed in December on a 3 year contract and is an SAP integration. The recurring value of this client is within the top 6% of all SaaS clients by value in ANZ.
- 4) New TAPFIN Direct Sourcing client, a Fortune 100 global medical device and healthcare company and super sized tier¹ for LiveHire, launched in a record 3 weeks following contract

¹Assuming a USD:AUD foreign exchange rate of 1:1.45, that the overall level of spend is maintained by the End Client and that 40% of the End Client’s contingent labour requirements in the United States is sourced through LiveHire’s platform at full ramp. The Company estimates full ramp could be achieved within 18 months. This is only a statement of the parties’ intentions if certain assumptions are realised. There is no binding commitment or guarantee that this will be achieved.

Description	Key Learning
Size of clients - categorised into 4 types based on program size.	<ol style="list-style-type: none"> 1) Super - EACV (Estimated Annual Contract Value) range - \$400k to \$2m 2) Large - EACV range - \$200k to \$400k 3) Medium - EACV range - \$100k to \$200k 4) Project - EACV range - \$30k to \$750k

For personal use only

signing. This is evidence of the Company's ability to continue to accelerate cash generation from new clients through leveraging the experience and processes developed with each implementation.

LiveHire CEO, Christy Forest, said:

"We have seen meaningful progress this quarter in key areas of focus for the business with positive signs from the market and within our pipelines globally. I am especially proud of the collaboration with our partners and the hard work of our teams to deliver strong and focused outcomes."

LiveHire successfully secures additional funding

LiveHire Limited (ASX:LVH) ("LiveHire" or the "Company"), today announces that it has successfully secured debt funding with Lighter Capital ("Lighter") for approximately \$3m². Lighter Capital's revenue based financing solution has provided additional capital to the Company with minimal (0.2%) dilution to shareholders.

The new funding will provide the Company with additional headroom and financial agility in the current economic cycle.

The funding agreement with Lighter includes two tranches:

- Tranche 1 – loan amount of AUD\$1m, maturity 36 months, interest rate of 3 month BBSY +14.68%, with a floor of 19% pa. Repayments will be interest only for the first 12 months and principal and interest for the remaining 24 months.
- Tranche 2 – loan amount USD\$1.3m (~AUD2m), maturity 24 months, interest rate of WSJ Prime +10.5%, with a floor of 19.1% pa. Repayments will be principal and interest for the duration of 24 months.

In addition, LiveHire has agreed to issue to Lighter warrants ("**Warrants**") equal to 0.2% of the Company's fully diluted shares outstanding as at the date of issue of the Warrants, each with an exercise price of AUD\$0.07, and a 5 year exercise period. The key terms of the Warrants are set out in the attached Annexure. The Warrants will be issued on or before 29 February 2024.

²Conversion of USD to AUD of approx. 1.53.

LiveHire Chairman, Andrew Rutherford, said:

“The Company’s board carefully considered this additional funding and concluded that the security it gives to shareholders and other stakeholders, including existing and prospective customers, with minimal dilution to existing shareholders, justified the incremental cost of funding. In addition, the term of the loans was attractive within the context of the Company’s continued progress toward break-even cashflow. This funding does not in any way dilute our commitment to, or progress toward, break-even and has been entered into to provide a prudent buffer to our working capital while we, and our customers, navigate the current economic environment.”

About LiveHire

LiveHire is a leading global recruitment and contingent direct sourcing platform - enabling clients to attract and engage both permanent employees and contingent workers to deliver Total Talent and Direct Sourcing solutions. LiveHire offers an award-winning candidate experience and provides talent-on-demand through its unique talent pooling and 2-way text messaging functionality, having successfully enabled end-to-end recruitment from sourcing through to hire of diverse workforces for over 180 clients across 20 verticals globally. For more information, visit www.livehire.com

###

Lighter Capital provides revenue-based financing to provide a better alternative to technology businesses. For more information, visit www.lightercapital.com

For more information:

Christy Forest – CEO and Executive Director

investors@livehire.com

Subscribe to LiveHire’s newsletter at: <http://eepurl.com/b2EMFL>

www.livehire.com/investor

Christy Forest, LiveHire’s CEO and Executive Director, authorised the release of this announcement to the ASX.

Disclaimer

This announcement contains “forward-looking statements.” These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.

Annexure: Warrant Terms

LiveHire has agreed to issue the following Warrants to Lighter Capital on the following key terms:

- today LiveHire has issued 728,828 Warrants to Lighter Capital (equal to 0.2% of the Company's fully diluted share capital) exercisable at an exercise price of AUD\$0.07 per Warrant (**Exercise Price**) on or before 5.00pm (Sydney time) on the 5th anniversary of the date of issue of the Warrant (**Expiry Date**).
- Each Warrant is exercisable into one fully paid ordinary share in the capital of the Company (subject to specific customary circumstances under which this ratio may be adjusted).
- If the fair market value of Shares exceeds the Exercise Price (from time to time), the holder may exercise a Warrant for that number of Shares obtained by dividing (x) the intrinsic value of the Warrant (i.e. the closing price of a Share reported on the trading day immediately before the date on which Holder delivers its exercise notice (**Fair Market Value**), less the Exercise Price) by (y) the Fair Market Value (**Cashless Exercise**).
- If the Fair Market Value is greater than the relevant Exercise Price at the Expiry Date, each Warrant shall be Cashless Exercised for Shares immediately before it expires.
- The Initial Warrants have been issued under the Company's 15% placement capacity under ASX Listing Rule 7.1.
- The Warrants (in whole or in part) may be transferable with the Company's prior consent in certain circumstances but they will not be quoted.
- In the event of a reorganisation of the Company's issued capital, the number of shares into which a Warrant may be exercised, and the Exercise Price relating to each Warrant, will be adjusted in accordance with the requirements of the ASX Listing Rules.
- The Warrants do not entitle the holder to participate in new issues of securities unless and to the extent that the Warrant is exercised prior to the record date relating to the new issue of securities. In the event that the Company undertakes a pro rata issue of securities (other than a bonus issue), the exercise price of each Warrant will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
- If the Company makes a pro rata "bonus issue", the number of Shares to be issued on exercise of each Warrant then outstanding shall be increased by the number of bonus ordinary shares or other securities which the holder would have received if the holder had exercised the Warrant before the record date for the bonus issue.
- The Warrants do not carry any voting rights or rights to participate in the winding up or liquidation of the Company.