

ASX Announcement  
4 September 2024

## SURRENDER OF LEASE FOR BIBRA LAKE PREMISES

### Highlights:

- Bibra Lake lease surrendered resulting in ~\$350k annual savings.
- Adisyn to continue providing data centre solutions through third-party providers.
- Consistent with Company's strategy of reducing costs and moving to capital light model.
- Continued focus on strategic partnerships to deliver next generation data centre and cybersecurity solutions in an AI-driven world.
- The lessor has agreed to indemnify Adisyn against any potential damages if found liable in the legal matter with Cannontech Technologies Ltd.

Adisyn Ltd (**ASX: AI1**) ("**Adisyn**" or the "**Company**") is pleased to announce it has successfully negotiated a surrender of its Bibra Lake lease (ASX: 31 July 2024), resulting in approximately \$350k in savings per year.

Adisyn and the lessor of the Bibra Lake data centre in WA have signed a surrender of lease agreement. The Agreement allows Adisyn to exit from the lease on 18 October 2024 and is expected to result in annual savings of ~\$350k per year, net of costs expected for a lease of the Company's new corporate office. The annual savings will be achieved from the date of the exit of the Bibra Lake lease.

The Company will continue to offer data centre services to new and existing customers through the use of third-party data centre providers, and will look to relocate all existing profitable customers to an alternative data centre in Perth, where those customers will continue to be serviced by Adisyn.

Adisyn will undertake the decommissioning and sale of plant and equipment at the Bibra Lake site, the cost of which it expects will be offset by proceeds of sales of the decommissioned plant and equipment.

The move is consistent with Adisyn's focus on moving to a capital lite model (ASX: 15 Apr 2024, 1 May 2024), and provides the Company with the ability to prioritise its business development efforts towards SME's in the defence industry supply chain, and continue engaging in strategic partnerships to develop solutions that leverage the Company's learnings in data centres and cyber security, such as the collaboration with 2D Generation (ASX: 15 July 2024).

AI1 Managing Director Blake Burton said: "We're delighted with the outcome of our negotiations which will allow AI1 to reduce expenses while being able to deliver capital light data centre and cyber security solutions to our customers. In addition, it frees up time and resources to apply to strategic

collaborations, including with 2D Generation, where we can use our learnings from data centres to develop data centre and AI related technologies to solve current industry challenges."

### **Update on legal proceedings**

On 17 March 2023, the Company announced it had been named as second defendant in a dispute between the lessor of the Bibra Lake Premises, and Cannontech Technologies Ltd, in respect of the ownership of certain equipment located at the Premises ('Legal Matter'). Further updates were provided to the market in announcements dated 29 September 2023 and 28 February 2024.

As a condition of the surrender of lease, the lessor has agreed to indemnify Adisyn against any potential exposure to damages for the Legal Matter in the event that Cannontech Technologies Ltd are successful in their proceedings. Adisyn will also file a notice of intention to abide, the effect of which is that Adisyn will not take any further part in the Legal Matter and accept any order made by the Court with the benefit of the indemnity from the lessor.

**-ENDS-**

This announcement has been approved for release by the Board of Adisyn Ltd.

### **Further Information:**

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### **About Adisyn**

Adisyn (ASX: A11) is a provider of managed technology services and solutions, primarily targeting the SME market. The company aims to be the preferred sovereign provider for SMEs in the Australian defence industry supply chain. Adisyn's offerings include a range of solutions tailored to this growing market segment, leveraging internal capabilities and strategic partnerships, particularly in cybersecurity and AI.

### **Forward-looking statements:**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Adisyn Ltd are, or may be, forward-looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to put undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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