



Not for release to US wire services or distribution in the United States

ASX Announcement

ASX: DUB

11 November 2024

Completion of Retail Entitlement Offer

Dubber Corporation Limited (ASX: DUB) (**Dubber** or the **Company**) announces the completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 1 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in the Company (**New Shares**).

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Wednesday, 6 November 2024 and raised approximately \$10.6 million at an offer price of \$0.015 per share. A total of approximately 708 million New Shares under the Retail Entitlement Offer are expected to be issued on Wednesday, 13 November 2024 and commence trading on the ASX on Thursday, 14 November 2024. This follows the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and tranche 1 of a fully underwritten institutional placement (**Placement**) as announced to ASX on 15 October 2024.

Total capital raising proceeds of approximately \$17.5 million (before costs) were raised through the first tranche of the Placement, Institutional Entitlement Offer and the Retail Entitlement Offer.

The Company received valid applications for 417,093,138 New Shares (approximately \$6.3 million) from eligible shareholders under the Retail Entitlement Offer. The remaining 290,853,147 New Shares (approximately \$4.4 million) not taken up under the Retail Entitlement Offer will be issued to sub-underwriters including 47,112,787 New Shares (approximately \$0.71 million) allocated to Tiga Trading Pty Ltd and its associates (**Thorney Investment Group**), 229,943,736 New Shares (approximately \$3.45 million) allocated to Regal Funds Management and its associates, and 13,796,624 New Shares (approximately \$0.21 million) allocated to Peter Pawlowitsch, all as sub-underwriters of the Retail Entitlement Offer.

Approximately 500 million New Shares are expected to be issued to new institutional investors and existing institutional shareholders under the second tranche of the fully underwritten Placement (**Conditional Placement**) at the Offer Price to raise \$7.5 million. An offer of options has also been made to Thorney Investment Group, Matthew Bellizia and Peter Pawlowitsch (**Options Offer**) and accepted in full. The issue of options under the Options Offer and New Shares under the Conditional Placement are each subject to the requisite shareholder approvals at the Company's upcoming Annual General Meeting on Wednesday, 27 November 2024. Please refer to the notice of meeting dated 24 October 2024 for further details.

The Placement and Entitlement Offer were jointly managed and fully underwritten by Morgans Corporate Limited and Unified Capital Partners Pty Ltd (**Joint Lead Managers**) pursuant to the Underwriting Agreement dated 11 October 2024 between the Company and the Joint Lead Managers, details of which were disclosed in the investor presentation and Prospectus released to the ASX on 11 October 2024.

Control Implications

Section 3.7 of the Prospectus released to ASX on 11 October 2024 (**Prospectus**), disclosed potential consequences on the control of the Company arising from the Entitlement Offer and Placement. Set out below are the relevant interests of Thorney Investment Group and Regal Funds Management following completion of the first tranche of the Placement and Retail Entitlement Offer (including shares taken up as sub-underwriters as described above). The relevant interests of Thorney Investment Group and Regal Funds Management are expected to change after completion of the Conditional Placement (assuming the requisite shareholder approval is obtained).

For personal use only



Shareholder	Percentage ownership of Shares on issue following completion of the Retail Entitlement Offer	Percentage ownership of Shares on issue following completion of the Conditional Placement (assuming shareholder approval obtained)
Thorney Investment Group	19.4%	22.1%
Regal Funds Management and its associates	15.4%	12.4%

Indicative Timetable

Key event	Date
Retail Entitlement Offer Settlement Date	Tuesday, 12 November 2024
Issue and allotment of New Shares under Retail Entitlement Offer	Wednesday, 13 November 2024
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	Thursday, 14 November 2024
New Shares issued under Retail Entitlement Offer commence trading on ASX on a normal settlement basis	Thursday, 14 November 2024
Annual General Meeting including to approve issue of the Conditional Placement shares	Wednesday, 27 November 2024
Conditional Placement Settlement Date	Monday, 2 December 2024
Issue and allotment of New Shares under the Conditional Placement	Tuesday, 3 December

This announcement is authorised for release to ASX by Peter Pawlowitsch, Executive Director.

About Dubber Corporation Limited

Dubber enables Communications Service Providers to unlock the potential of the network - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is the clear market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 230 Communications Service Provider networks and services.

For more information visit: www.dubber.net or contact:

Peter Pawlowitsch
Executive Director
investor@dubber.net

Disclaimer

The information in this announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire securities in the Company. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives,



For personal use only

financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Dubber is not licensed to provide financial product advice in respect of the securities in the Company.

This announcement is not and should not be considered an invitation or offer to acquire or sell shares in Dubber or any other financial products, or a solicitation to invest in or refrain from investing in shares in Dubber or any other financial products. This announcement is for information purposes only and it is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law.

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

