

ASX Announcement | 20 April 2017
Crowd Mobile Limited (ASX:CM8)

Crowd Mobile Raises \$5.4 Million Strengthening Balance Sheet, Paying Down Debt

Highlights

- Crowd Mobile successfully raises \$5.4 million
- Funds raised through placement to sophisticated and professional investors
- Bell Potter Securities Limited and D.J. Carmichael Pty Limited acted as Co-Lead Managers to the placement
- Issue price of \$0.13 per share is a premium to market
- Funds will be deployed to strengthen balance sheet and pay down debt

Thursday, 20 April 2017 – Crowd Mobile Limited (**Crowd Mobile** or the **Company**) is pleased to advise that it has successfully raised \$5.4 million through a placement of 41,538,461 million ordinary shares at \$0.13 per share (**Placement**).

The Placement, which was lead managed by Bell Potter Securities Limited with D.J. Carmichael Pty Limited as co-lead, was well supported by a number of Australian small cap institutional investors and sophisticated and professional investors.

The issue price of \$0.13 per share is a \$0.005 premium to market based on closing price from Thursday, 14 April 2017 and a 2% premium to the 30 day volume weighted average price \$0.127.

The Company welcomes its new shareholders to the register including cornerstone investor Collins Street Asset Management from Melbourne. The capital raising has also been supported by Directors Theo Hnarakis (Chairman) and Domenic Carosa (CEO), who will participate in the capital raising to the value of \$100,000 subject to shareholder approval (**Director Placement**).

The Placement proceeds of \$5.4 million (before costs) will be utilised by Crowd Mobile to strengthen its balance sheet and to pay down debt. The Company's net debt is expected to be approximately \$3.4m once the Placement is completed.

Settlement of the Placement (other than the shares to Directors) is expected to occur on 27 April 2017, and new shares under the Placement are expected to be issued on 28 April 2017. The Company will seek shareholder approval for Theo Hnarakis and Domenic Carosa and their associated entities to participate in the Director Placement at a general meeting to be held in the coming months.

The new Shares issued under the Placement will rank equally with existing Crowd Mobile shares, and the Company will apply for quotation of the new shares on ASX.

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Crowd Mobile's Chief Executive Officer, Domenic Carosa: "I am delighted to welcome numerous small cap institutional and sophisticated investors onto the Crowd Mobile share register including Collins Street Asset Management as cornerstone investor.

After this raising and the subsequent strengthening of the balance sheet, we have no intention of raising any further capital for the foreseeable future. The Company will be dedicating its time and resources over the coming year into its significant pipeline of organic growth initiatives, especially within the digital influencer space"

Crowd Mobile expects to release its March 2017 Quarter Results (Q3 FY17) on Wednesday, 26 April 2017.

Ends

Watch Crowd Mobile CFO/COO Christian Shaw discuss H1 FY17 Highlights and Full Year Outlook | **Click here to view** <https://tinyurl.com/kz7gsmx>

For further information, please contact:

Crowd Mobile

Domenic Carosa
Chief Executive Officer
M: +61 411 196 979 / +31 611 227 235
E: dom@crowdmobile.com

Media enquiries

Julia Maguire
The Capital Network
M: +61 419 815 386
E: julia@thecapitalnetwork.com.au

www.crowdmobile.com



About Crowd Mobile

Crowd Mobile is a mobile-first company with a world-leading 'Q&A' platform, providing personalised expert advice, and a subscription service giving users access to games, infotainment and security products. We operate across 54 countries and 30 languages and have partnered with more than 160 mobile carriers, allowing users to pay for products and services through their mobile phone or with Google or Apple Pay. Crowd Mobile has developed a diverse range of products in the m-payment, entertainment and infotainment space and is listed on Australian and German stock exchanges (ASX:CM8, FWB-XETRA:CM3).

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