



## ASX RELEASE

4 November 2020

# SportsHero successfully completes a \$1,337,500 placement and secures a strategic institutional investor

### Highlights:

- **\$1,337,500 raised in a heavily oversubscribed placement**
- **Strategic institutional investor, First Growth Funds Limited, subscribes for an additional \$450,000**
- **Funds to fast track continued innovation and monetisation strategy of SportsHero's fully localised Indonesian app 'Olahbola'**
- **Veritas Securities Limited is Lead Manager for the placement**

SportsHero Limited ("**SportsHero**", the "**Company**") (**ASX: SHO**) is pleased to announce that it has entered into a Mandate with Veritas Securities Limited ("**Veritas**"), pursuant to which Veritas has agreed to unconditionally raise \$1,337,500 in working capital for the Company ("**Mandate**"). In addition, strategic institutional investor **First Growth Funds Limited** has subscribed for an additional \$450,000.

**SportsHero CEO, Tom Lapping, commented:** *"We are very pleased to receive such a high level of investor support, that far exceeded the Company's available placement capacity."*

*"Securing this funding enables the Company to capitalise on the enormous momentum and success of the recently launched and fully localised Indonesian app 'Olahbola'."*

*"Our focus is to utilise our premium technologies and official associations to generate meaningful revenue flows from multiple sources across our platforms."*

In accordance with the Mandate, the Company has agreed to issue 53,500,000 Shares at an issue price of \$0.025 per Share to sophisticated and professional investors. Of the 53,500,000 Shares, 20,679,394 are to be issued in accordance with Listing Rule 7.1 and 32,820,606 are to be issued in accordance with Listing Rule 7.1A.

In addition, and subject to the receipt of Shareholder approval in accordance with Listing Rule 7.1, the Company has agreed to grant (on a 1 for 2 basis) to the subscribers of the 53,500,000 Shares, 26,750,000 free attaching options each exercisable at \$0.05 per Share and expiring 16 December 2022.

It has further been agreed, subject to the receipt of Shareholder approval, to raise an additional \$450,000 pursuant to the issue of 18,000,000 Shares (at an issue price of \$0.025 per Share) and the granting of 9,000,000 free attaching options to strategic institutional investor First Growth Funds Limited.

# SportsHero

First Growth Funds Limited is an investment and advisory business that invests across a broad range of asset classes including listed equities, private equity and digital assets. The Company actively invests and supports high growth technology companies listed in Australia and North America that have strong management teams and proven business models.

SportsHero will raise not less than \$1,337,500 in working capital (before costs), which will be applied towards:

- product and feature enhancements for the Olahbola app;
- establishment of an Indonesian based sales team;
- marketing and user acquisition, with a focus on user retention and engagement;
- expansion of current content team to improve local content; and
- working capital.

## Placement Fee

In accordance with Listing Rule 3.11.3, the Company has agreed to pay Veritas a Placement Fee equal to 6% of the amount raised.

## Corporate Fee

Subject to the receipt of Shareholder approval and completion of the placement and in order to align Veritas' interests with that of the Company's management and Shareholders, the Company has agreed to grant Veritas (or nominee(s)) 12,000,000 options each exercisable at \$0.05 and expiring 16 December 2022.

## Authorised for release by the Board

Michael Higginson  
Director/Company Secretary

## About SportsHero

SportsHero's strategy is to build a large user base of active sports fans utilising our premium technologies and official associations with the sport's governing bodies. We will then monetise these strategic assets with recurring revenue generated from complementary advertising income, brand sponsorship, subscriptions, competition revenue, video streaming, ecommerce and match and gamification ticket sales.

SportsHero has developed an intelligent, engaging sports prediction platform, designed to provide a dynamic immersive social experience, coupled with both monetary and other prizes.

It has an exclusive digital partnership with PSSI as well as with Spain's LaLiga, one of the world's most popular sporting leagues.

Having developed a white label digital solution, SportsHero is now able to offer that digital solution across multiple sports to sporting groups and other partners globally.