

ASX Release | 17 June 2022

## QuickFee completes Share Purchase Plan, finalising a A\$4.4 million capital raise

**QuickFee Limited** (ASX:QFE) (“QuickFee” or “Company”) is pleased to announce the completion of its Share Purchase Plan (SPP) offer to existing eligible shareholders in Australia and New Zealand. The Company received applications under the SPP totalling A\$358,000.

Following the completion of the SPP, together with the proceeds of the share placement in May 2022 (together the “Capital Raise”), QuickFee raised A\$4.358 million before transaction costs, which provides sufficient cash to allow QuickFee to accelerate its proven go-to market strategies and leverage its completed proprietary technology stack, to target reaching run-rate profitability by June 2023.

5,114,286 new fully paid ordinary shares are expected to be allotted under the SPP on Tuesday 21 June 2022, with these shares expected to be quoted and trading on the ASX on the same day.

The SPP offer price was A\$0.07 per share (rounded to the nearest cent). This was determined as the lower of the issue price paid under the May 2022 Placement (A\$0.10), and the price that is a 5% discount to the volume weighted average price (VWAP) of QuickFee shares traded on the ASX over the five trading days up to, and including, the day on which the SPP closed (Wednesday, 15 June, 2022).

The new shares issued under the SPP will rank equally with all existing QuickFee fully paid ordinary shares. Holding statements for the new shares will be despatched on or around Wednesday, 22 June 2022.

Commenting on the completion of the SPP, QuickFee CEO Eric Lookhoff, said:

*“We were pleased to give eligible shareholders the opportunity to purchase new shares under the SPP, which follows our well supported share placement in May 2022. Together, the Capital Raise is a strong endorsement of the significant opportunity ahead for QuickFee. We are confident that with continued focus on executing our strategies, we will achieve our accelerated path to profitability by the end of FY23 well within our existing cash resources and borrowing facilities.”*

*I am very grateful for the participation of our retail and institutional shareholders in the Capital Raise; I also welcome Payroc, a global credit card and ACH processor, which facilitates US\$65 billion of payments volume annually across the globe, as a shareholder. I am confident that QuickFee is well funded as we continue to execute on our growth strategies and achieve near term profitability.”*

This announcement has been authorised for release by the directors.

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### About QuickFee

QuickFee offers online payment and financing solutions for professional, commercial, and personal services providers. Since 2009, QuickFee has helped its merchants meet the rising consumer demand for flexible payments and provide a more personalised billing experience.

With QuickFee, businesses can accept payment by EFT/ACH, card, payment plan, or a Buy Now, Pay Later instalment plan. Customers are empowered to pay how and when they want, while professionals get to focus on what they do best.

QuickFee operates in the United States and Australia. For more information, visit [quickfee.com](https://quickfee.com).