



## ASX ANNOUNCEMENT

15 June 2020

### Norwood Placement to Raise \$250,000

‘Communications as a Service’ pioneer Norwood Systems Ltd (“Norwood” or “the Company”) (ASX: NOR) is pleased to announce the Company has raised \$250,000 via the placement of 11,363,637 fully paid ordinary shares (“Shares”) at \$0.022 per Share to institutional and sophisticated shareholders, together with one free attaching, listed NOROA option (\$0.08, 31 October 2020) for every one share subscribed (“Placement”). The Shares and the NOROA options will be issued under Norwood’s existing ASX Listing Rule 7.1A and 7.1 placement capacity respectively. Receipt of cleared funds for the Placement and allotment of securities is anticipated to be completed within the next two days.

Net proceeds from the Placement will provide Norwood the ability to fund its working capital requirements, including support for the ongoing telco deployments (refer ASX Announcement 30 April 2020 and 4 March 2020).

This successfully completed Placement, an ongoing R&D Loan Facility and government supported initiatives as a result of the Covid-19 pandemic provide sufficient working capital for Norwood’s short to medium term requirements.

Authorised for release by Paul Ostergaard, Managing Director and CEO of Norwood.

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### About Norwood Systems

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platforms and associated Apps.

The Company’s breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood’s products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.