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ASX ANNOUNCEMENT – APPEN LIMITED (ASX:APX)

30 November 2017

SUCCESSFUL COMPLETION OF A\$25.0 MILLION INSTITUTIONAL PLACEMENT

Appen Limited (“**Appen**”) today announces the successful completion of its fully underwritten A\$25.0 million institutional placement at A\$5.80 per share (“**Placement**”). The Placement was undertaken to partially fund the acquisition of Leapforce, Inc. and RaterLabs, Inc (together “**Leapforce**”) that was announced on ASX on 29 November 2017.

Mark Brayan, Managing Director and CEO of Appen, said: “The placement was heavily oversubscribed and very well supported by our existing institutional shareholders, with strong demand also coming from new institutional shareholders”.

“The acquisition of Leapforce establishes Appen as the world’s leading provider of search relevance services and provides an exciting opportunity for the company to facilitate additional growth opportunities.”

Settlement of the Placement is expected to occur on 5 December 2017, with allotment expected to occur on 6 December 2017. The new shares issued under the Placement will rank equally with existing Appen ordinary shares on issue.

As announced on 29 November 2017, Appen will also conduct an offer of new Appen shares under a share purchase plan (“**SPP**”) at the lower of A\$5.80 per share, being the same price as the Placement or a 2% discount to the VWAP of Appen shares on ASX over the five trading days up to, and including, the closing date of for the SPP, capped at A\$5.0 million. Appen will offer all existing eligible shareholders who had a registered address in Australia or New Zealand as at 7:00pm (Sydney time) on 28 November 2017 an opportunity to participate in the SPP up to a maximum amount of A\$15,000. The SPP is fully underwritten and may be subject to scale-back at the discretion of Appen’s directors should total applications exceed A\$5.0 million. Further details regarding the SPP, including the terms and conditions for participation, will be lodged with ASX on or about 4 December 2017 and will be despatched to Appen shareholders at the same time.

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