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## ASX ANNOUNCEMENT

12 March 2019

### SUCCESSFUL COMPLETION OF A\$285 MILLION PLACEMENT

Appen Limited (**Appen** or **Company**) (**ASX: APX**) today announces the successful completion of its fully underwritten A\$285 million institutional placement at an offer price of A\$21.50 per new share (**Placement**). The Placement was undertaken to fund the upfront consideration payable by Appen for the acquisition of Figure Eight Technologies, Inc., that was announced on ASX on Monday, 11 March 2019.

Mark Brayan, Managing Director and CEO of Appen, said: *"The placement was well supported by our existing institutional shareholders, and also saw Appen welcome a number of new institutional investors onto the register."*

Settlement of the Placement is expected to occur on Friday, 15 March 2019 with allotment expected to occur on Monday, 18 March 2019. New shares issued under the Placement (**New Shares**) will rank equally with existing Appen ordinary shares on issue, except that the New Shares will not be entitled to the FY18 final dividend declared by the Company and scheduled to be paid on 25 March 2019.

As also announced on Monday, 11 March 2019, separately Appen will conduct an offer of New Shares under a share purchase plan (**SPP**) to existing shareholders in the Company with a registered address in Australia and New Zealand as at 7.00pm (Sydney time) on Friday, 8 March 2019, and who are not in the United States or acting for the account or benefit of a person in the United States. The SPP will provide each eligible shareholder with the opportunity to apply for up to \$15,000 of new Appen shares at the lower of (i) the Placement Price (being \$21.50), and (ii) the price that is a 2% discount to the VWAP of Appen shares on ASX over the 5 trading days up to, and including, the closing date of the SPP (rounded down to the nearest cent). The SPP will raise a maximum of A\$15 million and applications that exceed that amount will be scaled back.

The SPP offer booklet containing further details regarding the SPP Offer, including the terms and conditions for participation, will be lodged with ASX on or about Wednesday, 20 March 2019 and will be despatched to eligible shareholders in Australia and New Zealand at that time.

For further information regarding the SPP, please contact the Appen Offer Information Line on 1300 306 276 (within Australia) or +61 1300 306 276 (from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday, from the date the SPP opens, being Wednesday, 20 March 2019.

#### Please contact for more information:

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#### ABOUT APPEN

Appen is a global leader in the development of high-quality, human annotated datasets for machine learning and artificial intelligence. Appen brings over 20 years of experience collecting and enriching a wide variety of data types including speech, text, image and video. With deep expertise in more than 180 languages and access to a global crowd of over 1,000,000 skilled contractors, Appen partners with leading technology, automotive and eCommerce companies – as well as governments worldwide - to help them develop, enhance and use products that rely on natural languages and machine learning.

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**IMPORTANT NOTICE**

*This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Shares to be issued under the Placement and SPP Offer (**New Shares**) have not been, and will not be registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States, or to a person acting for the account or benefit of a person in the United States, unless they have been registered under the U.S. Securities Act (which Appen has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.*

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