



## **RedFlow Limited**

ACN 130 227 271

20 May 2014

### **RedFlow Limited announces \$2.2 million placement**

RedFlow Limited (ASX:RFX) announced today that it will undertake a share placement to interests associated with Mr Simon Hackett, founder of Internode and Agile Communications. Mr Hackett has more than 20 years of experience in the internet and telecommunications industry, and is renowned as an innovator and successful early adopter of new technology. Mr Hackett is also a director of NBN Co.

This placement of 18.6 million shares at \$0.12 per share will raise approximately \$2.2 million. Of the total 18.6 million shares placement, 17.6 million shares have been placed with Mr Hackett. This will also result in Mr Hackett being the single largest shareholder in Redflow with a stake of approximately 9.2%.

As part of its ongoing funding strategy, the company will also proceed with a rights issue to existing holders (including Mr Hackett who has agreed to take up his rights in full) in the next few weeks to raise additional capital of up to \$5.6 million which the company believes will take it through to a cash flow positive position. Once finalised, further details will be provided.

Redflow Chairman, Howard Stack, said: "It is very pleasing to have Simon as a shareholder and his experience and passion for the telco and energy sectors will be valuable to the Company. Following the restructure in 2012, and considerable improvements in the battery quality and performance since then, RedFlow has now made significant progress in commercialising its core product in a rapidly growing market."

Mr Hackett said Redflow had a product that was potentially transformational to the energy industry on a global basis and that the timing for an investment was right. "I have been a passionate follower of the energy storage market, and in particular the electric vehicle industry for a number of years. Redflow's core zinc-bromine battery offers a smart, commercial solution to the energy requirements of several applications and has the potential to participate in transforming a rapidly changing market segment."

#### **Placement Details**

The Placement of approximately 18.6 million new shares at an issue price of \$0.12 per share, represents a premium of 9% to the last traded price and is in line with the 30-day VWAP. All shares issued under the Placement will rank equally with existing shares in the Company.

Settlement of the Placement is scheduled for 21 May 2014 and Company expects the shares issued under the Placement will be allotted and commence trading on ASX on or about 22 May 2014.

## Placement Timetable

Announcement of Placement	20 May 2014
Placement Settlement Date	21 May 2014
Placement Shares commence trading on ASX	22 May 2014

## Disclaimer

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any other jurisdiction. Any securities discussed in this announcement have not been, and will not be, registered under U.S. Securities Act of 1933 or the applicable securities laws of any state or other jurisdiction of the United States.

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