

11 September 2020

**ASX Announcement**

**Shekel considering options to strengthen balance sheet**

**Shekel Brainweigh Limited** (ASX: SBW) (**Company**), a global leader in developing weighing technology and artificial intelligence (AI) in the retail and healthcare markets, wishes to provide shareholders with an update on the consideration which is being given by the board of directors of the Company (**Board**) to seek to strengthen the Company's balance sheet, positioning it to continue pursuing the commercialisation of certain technologies it has been developing over the last several years.

The Company believes such technologies are now close to commercialisation and that strengthening the balance sheet will assist in commercialisation of these technologies and may increase revenues which are currently being earned from the Company's products.

Having regard to the Company's desire to seek to strengthen its balance sheet, the Company is currently evaluating a number of options to obtain funding. While discussions regarding potential funding options available to the Company are being considered by the Board, discussions in respect of the following matters have not been finalised:

- the amount of funding;
- the pricing of the funding;
- the precise form of any funding (eg. equity, debt or convertibles); and
- at what time any funding would be forthcoming (if at all), given that any potential funding would require agreeing to the commercial terms with, and identifying, potential investors,

meaning that the Company is not in a position to provide more definitive information in respect of any potential funding and, as at the date of this announcement, any proposed funding is insufficiently definite to warrant disclosure to ASX at the time of this announcement.

Furthermore, no decision has been made by the Board to proceed with any particular funding option. The Company wishes to take this opportunity to inform shareholders that, as at the date of this announcement, it is merely considering its funding options (as the Company does from time to time). Should any funding options being considered by the Company become definitive, the Company will provide the details of such funding to the market in accordance with its obligation to do so under ASX Listing Rule 3.1.

This announcement has been authorised for release to ASX by the Board.