

ASX Announcement

18 January 2021

Shekel Brainweigh receives commitments of A\$2.1m in private placement

Highlights

- **Placement of A\$2.1m to Sophisticated and Professional Investors at \$0.16 per share with one attaching option per share exercisable at \$0.32 for 12 months following issue for every two Shares issued**
- **Placement price of A\$0.16 per share represents a 19.8% discount to the 10 Day VWAP**
- **Funds will be used for product development in the company's Retail Innovation and Shekel Scales divisions, and advancing the Go To Market strategy of its autonomous micro store and micro market coolers**

Global weighing technology firm **Shekel Brainweigh Limited** (ASX: **SBW**) pleased to advise it has secured firm commitments from institutional, professional and sophisticated investors to raise up to A\$2,100,000 (before expenses), through the issue of approximately 13,125,000 fully paid ordinary shares ("**Shares**") at an issue price of \$0.16 per Share ("**the Placement**") and one free attaching option ("Option") (exercisable at \$0.32 per Option expiring 12 months from the date of issue) for every two Shares issued under the Placement (6,562,500 Options).

The issue price represents a 15.8% discount to the last close price of \$0.19 on 13 January 2021.

The Company will issue the Shares and Options to participants in the Placement pursuant to the Company's available placement capacity under Listing Rule 7.1. The new Shares will rank equally with that of existing Shares on issue.

The Placement will allow the Company the financial flexibility to accelerate the development and Go to Market strategy of the Company's "Product Aware Technology" within its Retail innovation division, alongside its industry-leading commercial partners: Imbera Cooling, Parlevel Systems, and Hitachi Europe.

Lead Manager

EverBlu Capital Pty Ltd ('EverBlu') acted as lead manager and corporate advisor to the Placement. EverBlu will receive a fee of 6% of the total funds raised and one Share per \$2 raised (1,050,000 Shares, which will be issued pursuant to the Company's available capacity under Listing Rule 7.1) and, subject to shareholder approval at a future general meeting, be issued 15,000,000 Options, exercisable at \$0.32 on or before 24 months following the date of issue.

Mr Schor said: "We are excited to welcome the new investors who share our vision in revolutionizing retail through AI-based applications. The last few months our 'go to market' strategy execution saw the launch of the hubz project in partnership with retail leaders Parlevel Systems and Imbera in the US and Canada; the fastest growing market in autonomous shopping. With a strengthened balance sheet, best-in-class technology, global distribution and long-term clients, Shekel is positioned for very rapid growth in demand across multiple growth opportunities. The global retail market poised for transformation in the aftermath of the COVID-19 crisis, with an accelerating shift towards autonomous shopping, and we are excited to be at the forefront of product innovation in this space.

“We have a highly active 8-12 months ahead as we accelerate our project development further, and look forward to keeping our shareholders, old and new, well informed of our progress.”

This announcement effectively lifts the trading halt that the Company requested on 14 January 2021. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Key dates for the Placement *

Placement details announced to ASX	Monday, 18 January 2021
Settlement of new shares issued under the Placement	Friday 22 January 2021
Allotment and normal trading of new shares issued under the Placement	Monday 25 January 2021

* Please note, the dates set out above are indicative only and are subject to change without notice.

Authorised for release by the Board.

ENDS

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About Shekel Brainweigh (the Company)

Shekel Brainweigh has for over 40 years been a global leader in developing scale and weighing technology. The company provides weighing solutions to the highly regulated retail and healthcare markets via global giants such as G.E Healthcare, Toshiba, Fujitsu, Diebold Nixdorf and others.

Utilising its experience in weighing technology, Shekel Brainweigh is developing a suite of new products aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and understock inventory issues and enhancing the consumer experience.

Shekel’s patented combination of weighing technology with Artificial Intelligence (AI) and Internet of Things (IoT) technology has led to the development of its “Product Aware Technology”. Shekel Brainweigh is committed to continuing to innovate and expand into global markets. For more information, visit www.shekelbrainweigh.com