

## ASX Announcement

31 August 2020

### Invigor signs Sale agreement for TillerStack

#### Highlights:

- Agreement to sell TillerStack GmbH for US\$1.25M (cA\$1.72M) to ZenaDrone Inc.
- Payment comprising 50% cash and 50% from a 12month amortising promissory note with a convertible option to ZenaDrone stock.
- Settlement expected by 15 October 2020 with a maximum 6-week extension.
- IVO now focused on growing Data Intelligence and Analytics.

**Invigor Group Limited** (ASX: IVO) (“Invigor” or “the Company”), is pleased to confirm that in accordance with its stated aim of disposing of non-core assets and focussing on its key business of Data Intelligence and Analytics, it has signed a Share Purchase Agreement for the Sale of its entire shareholding in its wholly owned German based subsidiary, TillerStack GmbH (TillerStack).

The sale details are listed below but comprises US\$1.25M (cA\$1.72M) with 50% settled in cash on completion and 50% by way of a 12 month amortising promissory note which may be convertible into ZenaDrone shares (see below). It is understood the Company is seeking to list on the Canadian Stock Exchange.

TillerStack was viewed as non-core and the proceeds will be used for working capital to fund growth and to repay debt; thereby significantly strengthening the company’s balance sheet. With further reductions in the Company’s debt anticipated from the likely conversion of debt to equity planned later this year, the Company will be able to focus on growing its Data Intelligence and Analytics.

#### Commentary

**Invigor CEO, Gary Cohen said:** “This is a very pleasing transaction for Invigor and will help strengthen our balance sheet. Invigor’s Pricing solutions are gaining significant traction in the current environment with substantial growth in the pipeline from major brands and retailers.”

#### Details of Share Purchase Agreement

- Purchaser is ZenaDrone, Inc a Canadian based Company
- Purchase price is US\$1.250,0000 assuming a zero Net Tangible Assets.
- Payment terms:
  - 50% payable in cash on completion, less deposits of US\$50,000 paid;
  - Promissory Note for US\$625,000 amortising over 12 months at 12%pa interest.
- Purchaser has the right to convert US\$125,000 of the Note to ZenaDrone shares on closing.
- Company has the right to convert all or part of the Note to ZenaDrone Shares.
- Completion scheduled by October 15, 2020, with availability of up to a 6 week extension upon payment of further deposits.
- Usual representation and warranties in respect of a share sale.

**Approved and authorised for release by the Executive Chairman, Gary Cohen**  
**For further information, please contact:**

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**About Invigor Group**

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor’s innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today’s physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

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