



ASX Announcement

31 August 2021

Invigor well placed for growth after strong first half performance

- **HY revenue from ordinary activities up 167%**
- **Net Loss after tax of \$0.4 million– an improvement of \$1.79 million**
- **Net Gain of \$1.3 million from sale of German Subsidiary TillerStack GmbH**
- **\$1.3 million annualised reduction in operating costs**
- **Second half revenue performance expected to be stronger**
- **Appointment of Pac Partners to assist on \$8 million capital raise**

Invigor Group Limited (ASX: IVO) (“Invigor”) is pleased to report its financial and operational results for the six months ended 30 June 2021.

Revenue from licence fees and services from continuing operations was \$0.9 million up 167% from HY 2020. Invigor recorded a net loss for the half of \$0.4 million, an improvement of \$1.79 million from H1 2020. The Company completed in January the sale of its non-core German subsidiary, TillerStack GmbH for a net gain of \$1.3 million. The Company has further reduced operating costs and has made an annualised saving of \$1.3 million.

Half year highlights

Invigor made significant progress during the half including:

- A 50% growth YOY in new customer acquisitions
- Overall growth in renewal values – with a 10% revenue increase
- User Growth up 137% YOY due to investment in our platform
- Strong growth in qualified pipeline which is expected to fuel a strong second half performance

Cash

Operating cash flow for the half was negative \$0.5million due primarily to the significant investments in product development, operations, and investing in its team to drive future growth and the additional increase in interest and borrowing costs on convertible notes and debt facilities.

Capital Raise

As advised to the market on 13 August 2021, the Company has engaged Pac Partners to assist on an \$8 million capital raise with an option for oversubscriptions.

Further, the Company is embarking on a debt/equity swap of \$10.7 million that combined with the raise will see an \$15.2 million of liabilities (as at June 30 2021) removed from the Company’s balance sheet.

The Company is preparing to call a General Meeting of shareholders this half with a view to applying to the ASX for approval of a resumption of trading of its securities.



Management Commentary

Invigor's CEO Rohan Dhowan commented:

"The first half has been one of significant progress for Invigor. We have invested heavily in our products to ensure we have a stronger platform to deliver growth in the second half and beyond. The advent of Covid has meant the demand for online information and data continues to spur growth as online commerce continues to grow.

The management team under my leadership is strongly focussed on growing our sales and strategic partnerships. The Pipeline is strong with many qualified opportunities. We are likely to see these opportunities reflected in growth in revenue over the next half and the coming year."

Approved and authorised for release by the Board

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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