

Locafy Limited Announces Pricing of US\$6.0 Million Initial Public Offering and Nasdaq Listing

PERTH, WEST AUSTRALIA, AUSTRALIA,
March 25, 2022 /EINPresswire.com/ --

Locafy Limited ("Locafy" or the "Company") today announced the pricing of its initial public offering of units (the "Units") at a public offering price of US\$4.125 per Unit, for gross proceeds of approximately US\$6.0 million, before deducting underwriting discounts, commissions, and other offering expenses. Each Unit is comprised of one ordinary share, no par value, and one warrant to purchase one ordinary share at an exercise price of US\$4.125 per ordinary share with a term of five years. In addition, the Company has granted the underwriter a 30-day option to purchase up to an additional 218,181 ordinary shares and/or warrants to purchase up to 218,181 ordinary shares, at the initial public offering price, less the underwriting discounts and commissions.



H.C. Wainwright & Co. is acting as sole book-running manager for the offering.

The Company intends to use the net proceeds of the offering to accelerate the commercialization of its existing technology, to continue to innovate by enhancing and developing alternative applications of its technology, reduce debt to strengthen its balance sheet, and execute potential strategic acquisitions, as well as for working capital and other general corporate purposes. The closing of the offering is expected to occur on or about March 29, 2022, subject to satisfaction of customary closing conditions.

The ordinary shares and warrants of Locafy are expected to begin trading on The Nasdaq Capital

Market today, March 25, 2022 under the symbols “LCFY” and “LCFYW”, respectively.

The securities described above are being offered pursuant to a registration statement on Form F-1, as amended (File No. 333-262442), filed with the Securities and Exchange Commission (“SEC”), and declared effective on March 24, 2022. This offering is being made only by means of a prospectus. A final prospectus will be filed with the SEC and will be available on the SEC’s website at <http://www.sec.gov>. Electronic copies of the final prospectus, when available, may be obtained by contacting H.C. Wainwright & Co., LLC, at 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (212) 856-5711 or by email at placements@hcwco.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such jurisdiction.

About Locafy Limited

Locafy Limited is focused on commercializing its Software as a Service (SaaS) online publishing technology platform.

Safe Harbor Statement

This press release contains “forward-looking statements” that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “subject to”, “believe,” “anticipate,” “plan,” “expect,” “intend,” “estimate,” “project,” “may,” “will,” “should,” “would,” “could,” “can,” the negatives thereof, variations thereon and similar expressions, or by discussions of strategy, although not all forward-looking statements contain these words. Forward-looking statements are based on Locafy’s current expectations, assumptions, and beliefs concerning future developments and their potential effects on us and are subject to inherent uncertainties, risks and assumptions that are difficult to predict and include statements regarding completion of the initial public offering, the satisfaction of customary closing conditions related to the initial public offering, the expected use of proceeds and expected closing. There can be no assurance that future developments will be those that have been assumed or anticipated. These forward-looking statements are subject to a number of risks and uncertainties (some of which are beyond our control) that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, market and other conditions and those factors described under the heading “Risk Factors” in the final prospectus related to the initial public offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Locafy undertakes no duty to update such information except as required under applicable law.

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