

Market Release

25 November 2021

Serko NZ\$75 Million Placement Fully Subscribed

Serko Limited (NZX/ASX:SKO) ("**Serko**"), a leader in online travel booking and expense management for business, is pleased to announce the successful completion of its NZ\$75 million placement (the "**Placement**"). The Placement was fully subscribed at the price determined in the bookbuild of NZ\$7.05 per share. This represents a 10.2% discount to the closing price of NZ\$7.85 on 23 November 2021.

The Placement was well supported, attracting bids well in excess of the NZ\$75 million total offer amount from institutional and other select investors in both local and offshore markets.

Serko CEO Darrin Grafton said, "The capital raising enables Serko to continue to invest to capture the growth opportunities across key markets, and realise our vision of transforming from an online booking tool into a global marketplace. We are pleased with the level of support received for the raise from new and existing investors."

Settlement of the Placement is expected to occur on 30 November 2021 for the ASX and 1 December 2021 for the NZX, with allotment and commencement of trading on NZX and ASX expected to occur on 1 December 2021. The new shares issued under the Placement will rank equally with Serko's existing ordinary shares.

As announced on 24 November 2021, Serko is also undertaking an NZ\$10 million retail offer ("**Retail Offer**"). The Retail Offer booklet, together with an application form, will be sent on 30 November 2021 to all eligible retail Serko shareholders with a registered address in New Zealand or Australia as at the record date of 23 November 2021 and will also be made available online on the website established for the Retail Offer from 30 November 2021.

Key dates relating to the Retail Offer are set out in the Appendix to this announcement.

Craigs Investment Partners Limited and Ord Minnett Limited acted as underwriters and Craigs Investment Partners Limited and Cameron Partners Limited (New Zealand global alliance partner of Rothschild & Co.) acted as Joint Lead Advisers for the Offer. Serko's legal advisers are Russell McVeagh and Herbert Smith Freehills.

Ends

This announcement has been authorised for release to NZX and ASX by:

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Appendix – Key Dates for Retail Offer¹

Retail Offer	
Retail Offer Record Date	Tuesday, 23 November 2021
Retail Offer Opens	Tuesday, 30 November 2021
Retail Offer Closes	Tuesday, 14 December 2021
Announce results of Retail Offer	Friday, 17 December 2021
Settlement on the ASX	Monday, 20 December 2021
Settlement on the NZX	Tuesday, 21 December 2021
Allotment of shares on NZX and ASX	Tuesday, 21 December 2021
Commencement of trading of shares on NZX	Tuesday, 21 December 2021
Commencement of trading of shares on ASX	Wednesday, 22 December 2021

¹ The timetable presented is indicative only and is subject to change without notice (subject to applicable laws and NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).