



## ASX: LVH MARKET RELEASE

LiveHire raises \$15m to accelerate partner deployments and US market entry.

20 March 2019 | Melbourne, Victoria

### Highlights

- LiveHire receives firm commitments to successfully raise \$15m via a placement of 25m ordinary shares at \$0.60 per share to sophisticated and institutional investors.
- The placement was conducted at a 4.6% discount to the 10-day VWAP with investor demand in excess of amount sought to be raised.
- The funds raised will be deployed over a number of years on projects that accelerate international expansion and facilitate fast organic “self service” deployment of LiveHire technology through channel partners

LiveHire Limited (ASX: LVH) (“LiveHire” or the “Company”), the award-winning<sup>1</sup> talent acquisition & engagement platform that revolutionises candidate experience and enables businesses to thrive with talent on demand, is pleased to announce it has received firm commitments to raise \$15 million via a placement to institutional and sophisticated investors (“Placement”). The Placement will comprise of 25 million shares (“Placement Shares”) at a price of \$0.60 for each Placement Share. This price represents a 4.6% discount to the Company’s 10-day volume weighted average price (“VWAP”). The Placement shares will rank equally with existing ordinary shares.

The Placement is expected to be completed within 5 business days and will be issued without disclosure under the Company’s placement capacity under ASX Listing Rule 7.1.

<sup>1</sup> [Reference Link 1](#)

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The proceeds of the Placement will be used to accelerate growth and strengthen the Company's balance sheet. Funds will be used over several years to support international expansion and facilitate faster, organic "self-service" deployment of the LiveHire platform through channel partners.

The three primary areas of work will be:

- 1. Platform Architecture (60%)**
  - Advance the open API development across the platform to enable "self serve" integrations by third party software "widget" vendors and HRIS/VMS dominant players.
  - Advance the development of "self serve" launch of Talent Communities, to enable resellers, RPO, and MSP partners to implement and scale across their client bases independently of LiveHire.
  
- 2. Operating Model (20%)**
  - Train channel partners to perform their own implementations independent of LiveHire. This is expected to enable long-term, faster scaling with minimal OPEX increase, improving long term EBIT margin.
  
- 3. International Channel Partner Business Development (20%)**
  - Accelerate existing channel partners across a broader client base.
  - Expansion of new international channel partnership agreements.

**Christy Forest, CEO of LiveHire, said:**

*"The LiveHire platform is globally unique and solving an acute problem for organisations; how to deliver a candidate experience that can attract, engage, and hire the best talent, at scale, whilst reducing the low value activities and administration, enabling talent acquisition teams to focus on more strategic initiatives.*

*"We have been delivering valuable client outcomes in Australia for both our direct enterprise clients and outsourced channel partners, together setting the benchmark for how the new world of talent acquisition can work. We have now entered the US market in partnership through the MSP/RPO channel and this is accelerating much faster than anticipated.*

*"We are very excited to welcome some prominent and large institutional investment funds to LiveHire whilst raising the capital needed to help set the business up for rapid and cost effective global scale over the coming years."*

Morgans Corporate Pty Ltd acted as Sole Lead Manager to the Placement.

**For more information:**

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### **About LiveHire**

LiveHire is a Human Capital performance platform that delivers a proactive sourcing and talent mobility solution called Live Talent Communities. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting recruitment from reactive to proactive, improving fit, reducing time and cost to hire, with an unrivalled candidate experience.

Founded in 2011, LiveHire is an Australian company headquartered in Melbourne, with offices also in Sydney and Perth.

[www.livehire.com](http://www.livehire.com)

### **Disclaimer**

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.