

ASX ANNOUNCEMENT**6 December 2017**

Syntonic completes \$5 million oversubscribed capital raising

Highlights:

- Syntonic raises **\$5.0 million in oversubscribed placement at 2 cents per share**
- Placement supported by new and existing sophisticated investors
- Additional funds empower Syntonic to accelerate global commercialisation plans by expanding the installed base of Freeway subscription and sponsored data services in multiple dynamic markets

Seattle, Washington – Syntonic Limited ("Syntonic" or "Company") (SYT.ASX), a leading mobile platform and services provider, is pleased to announce that it has received binding commitments to raise A\$5.0 million (before costs) in an oversubscribed placement of 250 million new shares.

The placement price of 2 cents per share represents a 26% discount to the last traded price of the Company's shares.

The Company received overwhelming demand from a large number of new and existing shareholders and sophisticated investors. On this basis, the Company's Board of Directors elected to increase its original target by accepting oversubscriptions to raise \$5 million.

CPS Capital Group Pty Ltd acted as Lead Manager to the share placement. The Lead Manager received 80 million SYT options, exercisable at 3 cents per share on or before 31 December 2020, as an advisory fee.

Net proceeds of the capital raising will support investment in Syntonic's global commercialisation activities to accelerate installed base growth in recently-launched countries and expand into new geographies in 2018. The additional funds will further strengthen the Company's balance sheet and support an engaging customer experience during this period of rapid international expansion.

The Company will issue the placement shares under its ASX Listing Rule 7.1 capacity.

Gary Greenbaum, CEO and Managing Director of Syntonic, said:

"We are impressed with the depth and quality of interest Syntonic realised in this opportunity to participate in the Company's growth. I am particularly encouraged that our existing shareholders supported the offer to such a strong extent, and it is additionally rewarding that we brought several new, high quality investors onto our register through this capital raise."



"The straightforward success of this raise reflects confidence in Syntonic's achievements and expedited capitalisation of new markets, including China, Turkey, Vietnam and others to follow shortly."

"Syntonic is rapidly expanding Freeway's global installed base, with quarter-over-quarter growth in this key metric of more than 25%. As the installed base grows, increased and ongoing consumer adoption of our sponsored and unlimited data content plans will drive value for customers, carriers and investors."

"We expect this growth to continue as we leverage Syntonic's first mover advantage beyond the U.S. with deployments of Freeway in Latin America, Southeast Asia, Africa, China and Europe."

"With nearly 90% of mobile subscribers in these countries choosing prepaid data plans, which inherently impose consumer data rationing, we recognise outstanding near-term opportunities to enhance the mobile experience for data-hungry and cost-conscious consumers."

"The capital raised through this placement will bolster Syntonic's momentum and power to successfully win these new opportunities in 2018. I thank our investors for their support."

This announcement brings the Company out of trading halt.

About Syntonic:

Syntonic Ltd (SYT.ASX) is a Seattle based software company which has developed two mobile technology services: Freeway by Syntonic®, which allows consumers unlimited mobile access to content and applications, supported by subscription and sponsorship; and Syntonic DataFlex®, which enables businesses to manage split billing expenses for employees when they use their personal mobile phones for work. Founded in 2013, Syntonic has developed worldwide strategic partnerships with leaders in the mobile ecosystem.

To learn more about Syntonic, visit www.syntonic.com.

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