

\$1.1 million capital raising to continue global expansion

Highlights:

- Syntonic has completed a bookbuild for a private placement to raise \$1.1 million at 0.55 cents per ordinary share
- Placement is supported by new and existing sophisticated investors
- Funds will be used to advance the global deployment of Syntonic's mobile advertising and mobile commerce platform technologies

Seattle, United States – Syntonic Limited (“Syntonic” or “Company”) (SYT:ASX), a mobile platform and services provider, is pleased to announce it has completed a bookbuild for a placement of 201,999,998 new ordinary shares in the Company (“Share”) at a price of 0.55 cents per Share from new and existing sophisticated investors to raise \$1.1 million (before costs) (the “Placement”).

The proceeds from the Placement will be used to continue the global expansion strategy of Syntonic's products and services and, to support its marketing efforts for its new mobile commerce business in Brazil.

Henslow Pty Ltd and Lodge Partners acted as Joint Lead Managers for the Placement.

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

“Syntonic has successfully diversified its revenue streams through the deployment of white-labelled technologies with Tier-1 telecommunications providers such as Smart Communications and Tata Communications. Syntonic is already delivering solid growth in revenues resulting from these mobile operator licensing agreements, as foreshadowed by the continued growth in the Company's Quarterly Average User metric, with 5.96 million quarterly average users reported mid-quarter (15 November 2018), compared to 4.15 million for the quarter ending 30 September 2018.

“The deployment of the Company's platform technologies to additional operator licensees such as Vodacom as well as partners in Vietnam, Ghana, Kenya and Turkey is progressing well with new revenue streams from the deployments expected early in calendar year 2019.

“We are encouraged by the support from both existing and new shareholders. The successful capital raise of \$1.1 million coincides with the Company demonstrating record growth in active users, operator agreements, and white-labelled platform deployments. The funds will enable the Company to accelerate further technology deployments as well as invest in marketing activities for our newly acquired mobile commerce business in Brazil.”

The issue price of 0.55 cents per Share represents a 39% discount to Syntonic's last closing price of 0.90 cents per Share on the ASX.

It is expected that the Shares will be issued on Monday 24 December 2018.

The Shares will be issued within the Company's existing 15% capacity under ASX Listing Rule 7.1 and accordingly shareholder approval will not be required for the issue of the Shares.



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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