

26 May 2020

ASX Announcement / Media Release

CIO RECEIVES US PAYCHECK PROTECTION LOAN

Connected IO Limited (“**CIO**” or “**Company**”) is pleased to announce that the Company has received loan funds totalling USD\$165,000 under the US Paycheck Protection Program (“**Loan**”).

The Paycheck Protection Program is a loan program that originated from the US federal government Coronavirus Aid, Relief, and Economic Security (CARES) Act and is intended to provide businesses with cash-flow assistance. The loans are backed by the US Small Business Administration.

Under the terms of the Loan, proceeds may be used to cover payroll and employee benefit costs, rent, mortgage interest, and utilities. The Loan has a maturity of 2 years and an interest rate of 1%, with loan payments deferred for 6 months. However, the Loan may be fully forgiven in the event all employees are retained for eight weeks and at least 75% of the funds are used for payroll and employee benefit costs (effectively becoming a tax-free grant).

ABOUT CONNECTED IO

Connected IO Limited has its operations based in Dallas, in the USA. Its business is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar “IoT” (Internet of Things) sector. CIO specializes in machine to machine (“M2M”) connectivity, providing hardware and software solutions to some of the world’s largest companies. CIO’s software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.

For further information regarding this announcement please contact Adam Sierakowski, Chairman of Connected IO Limited on 08 6211 5099.

This announcement was approved and authorised for release by the Company’s Board of Directors.

