

Tomizone Limited
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ASX RELEASE:

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Agreement regarding FE Investments Debt

Tomizone Limited (ASX:TOM) (the Company) is pleased to announce it has entered into a conditional agreement with the receivers of FE Investments Limited in respect to all debt owing by the Tomizone Group to FE. FE Investments Limited is Tomizone's largest debt provider, accounting for approximately \$8.2m of total debt. The agreement is a key milestone in Tomizone's financial restructuring which has been referred to in Tomizone's public filings.

The major terms of the agreement are as follows. On completion of the agreement:

- All debt (together with the related security and other rights) owing by the Tomizone group to FE Investments Limited will be assigned to a special purpose vehicle – the intention is for this debt to then be dealt with as part of the overall Tomizone financial restructure;
- Tomizone will receive an immediate release in respect to several financial guarantees it has provided in respect to debts owing to FE Investments Limited by several parties unrelated to Tomizone (the total value of these guarantees is approximately \$10m); and
- FE Investments Limited will receive a combination of cash and Tomizone shares in return for the assignment of the debt to the SPV and the forgiveness of the financial guarantees mentioned above.

There are several conditions that must be satisfied prior to the agreement completing and Tomizone and other parties have until 31 October 2021 to meet these conditions. Tomizone considers all conditions capable of being met in this timeframe.

Authorised for release by the Board of Directors

More Information

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About Tomizone

Tomizone offers an extensive suite of managed services, encompassing WiFi & Analytics, Business Cloud Applications, VoIP, Data Redundancy, Business Security and Point of Sale. A monthly subscription model for all services gives SME through to multi-site enterprise clients a predictable, consolidated fee for all hardware, software, email, backup, telephony and security requirements, along with best-in-class priority support. As a managed services provider, the Company's strategy is simple: increase a client's bottom line, reduce their ICT burden, and harness their competitive edge by facilitating a stronger connection with their customers.