



12 AUGUST 2025

Blackpearl Announces \$15M Capital Raise and Updates on Intended ASX Listing and Acquisition

Capital Raise

Black Pearl Group Limited (NZX.BPG) is pleased to announce a \$15m capital raising (Offer) comprising the following components:

- a \$7m institutional placement of new fully paid ordinary shares to eligible institutional shareholders and new institutional investors (Placement); and
- an 1 for 7.70 pro-rata accelerated non-renounceable entitlement offer of new shares to eligible shareholders to raise approximately \$8m (ANREO).

Proceeds from the capital raised will be applied to fund the B2B Rocket Inc acquisition which was previously announced on 14 July 2025 and to undertake investments to accelerate the growth of Blackpearl Group.

The Offer will be undertaken at a fixed price of NZ\$0.95 per share (Offer Price), representing a:

- 13.6% discount to the last close price of NZ\$1.10 on 11 August 2025;
- 15.0% discount to the 5-day VWAP of NZ\$1.12 per share, calculated up to 11 August 2025.

Up to approximately 15.8 million new shares may be issued under the Offer. New shares issued under the Offer will rank equally with existing fully paid ordinary shares from their time of issue.

Under the ANREO, eligible shareholders will be invited to subscribe for 1 new share for every 7.70 existing Blackpearl Group shares held at 5.00pm (NZST) on the record date of 13 August 2025.

The entitlements cannot be traded on the NZX Market or transferred or sold privately, and there will be no shortfall bookbuild for the entitlements which are not taken up under the ANREO. This means that shareholders will receive no value for any entitlements that they do not take up. Please refer to the Offer Document attached with this announcement for further information.

The institutional component of the ANREO (Institutional Offer) will be conducted concurrently with the Placement. New shares equal in number to the entitlements from the institutional component of the ANREO which are not taken up are intended to be placed to new investors on no more favourable terms than under the ANREO.

A trading halt has been granted by NZX to facilitate the Placement and the Institutional Offer. Blackpearl Group expects to advise the market of the capital raised under the Placement and Institutional Offer on Wednesday, 13 August 2025.

The retail component of the ANREO (Retail Offer) will be open from 9.00am (NZST) on Monday, 18 August 2025 to 5.00pm (NZST) on Monday, 25 August 2025. Eligible shareholders who take up all of their entitlements in full may apply for additional new shares in an oversubscription facility. Further details about the Retail Offer are set out in the Offer Document.



Shareholders entitled to participate in the Retail Offer should visit blackpearl.capitalraise.co.nz and apply online by 5.00pm (NZST) on Monday, 25 August 2025.

Craigs Investment Partners Limited are acting as Lead Manager for the Offer. The Offer is not underwritten.

ASX Foreign Exempt Listing

As previously advised to the market, Blackpearl Group is seeking a secondary listing on the ASX. Blackpearl Group can confirm it has applied to the ASX to obtain quotation of its shares on the ASX as a Foreign Exempt listing. Blackpearl Group will remain listed on the NZX as its home exchange. At this time, Blackpearl Group considers that it will be able to satisfy the ASX admission requirements. BPG expects to receive final approval of its application and commence quotation on the ASX in approximately three months' time once the financial statements of B2B Rocket have been audited to a tier 1 standard.

The Board's decision to list on the ASX follows extensive engagement with Australian based investors that have indicated their interest in investing in Blackpearl Group.

B2B Rocket Acquisition

Blackpearl Group and the vendors of B2B Rocket have agreed to waive the acquisition condition that Blackpearl Group be accepted for quotation on the ASX Market prior to completion. This enables the completion of the acquisition to go ahead while the audit of B2B's accounts to a tier 1 standard is being completed. Blackpearl Group and B2B Rocket are progressing towards completing the acquisition on 21 August 2025.

ENDS

Contact

Released for and on behalf of BPG by Karen Cargill, Interim Chief Financial Officer.
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About Blackpearl Group

Blackpearl Group (BPG) is a market-leading data technology company pioneering AI-driven sales and marketing solutions for the US market.

Specifically engineered for small-medium sized businesses (SMEs), BPG consistently delivers exceptional value to its customers. Our mantra is simple: 'Better Growth Together'. When our customers win, we win.

Founded in 2012, BPG is based in Wellington, New Zealand, and Phoenix, Arizona.

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