



GEOOP LIMITED (NZX:GEO)

18 October 2016

GEO EXCEEDS CAPITAL RAISING TARGET WITH COMMITMENTS FOR NZ\$3.95m

On 12 September 2016 GeoOp (the Company, GEO) launched a one-for-three rights issue to raise \$3.57m. The Company has closed the capital raising process with \$3.95m in new funding commitments at 20 cents per share via the rights issue and a placement to professional investors which was conducted simultaneously.

The rights issue raised \$2.5m from existing shareholders and new investors who have taken up shortfall shares.

A further \$1.45m has been raised from a placement to Sydney-based technology growth investment manager Kestrel Capital, on behalf of one of its managed funds (Kestrel Growth). Kestrel Growth have unconditionally committed to invest a total of \$1.45m, with settlement and stock allocation phased between today and 31 March 2017.

The Company received support from all of its existing institutional shareholders. In line with GEO's expanding presence in Australia, nearly two-thirds of the total capital was committed by institutions based in Australia.

GEO also secured the conversion of NZ\$800k from convertible notes to ordinary shares at the rights issue price of 20cps, in accordance with the terms of the convertible notes.

This capital raise and conversion of notes have strengthened the Company's balance sheet by \$4.7m. GEO is now in a strong position to fund its initiatives and execute on its ongoing profitable growth strategy.

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GEO (geoop.com) is a publicly listed New Zealand-based software company that offers complete mobile workforce management and a face-to-face sales platform for businesses all over the world. For one fixed monthly fee, it's easy to use and comes with premium technical support. GEO helps businesses become more productive and profitable – its cloud-based software is intuitive, eliminates paperwork, integrates easily with other leading business tools and offers real-time sales insights.