



Simble

## MEDIA RELEASE

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### Simble Solutions debuts on the ASX



**Sydney** – Simble Solutions Limited (Simble), an Australian software provider focused on energy management solutions, has today made its debut as a public company, listing on the Australian Securities Exchange (ASX) following a successful initial public offering (IPO). The IPO was heavily oversubscribed raising the maximum subscription of \$7.5 million.

With over ten participating institutions, including Regal Funds Management and Tribeca Investment Partners, Simble's successful IPO reflects the strong demand for energy efficiency solutions for enterprises as energy prices continue to soar.

The capital raised from the IPO will be used to accelerate the commercialisation of the Simble Energy Platform (SimbleEnergy) in Australia and the UK.

SimbleEnergy is an integrated hardware and software solution that enables businesses to visualise, control and monetise their energy systems. The company's software-as-a-service (SaaS) platform has Internet of Things (IoT) capabilities and allows businesses to remotely automate energy savings opportunities to reduce their energy bill.

Simble will be trading under the code "SIS" and has an indicative market capitalisation of \$17.9 million.

Fadi Geha CEO of Simble said, "We are delighted with the investor support, which is a testament to our capabilities and unique offering."

"As energy prices continue to increase both in Australia and internationally, the market opportunity for Simble is enormous and we are in a sweet spot to take advantage of the rising demand for energy management solutions."

"We have a clear strategy to rapidly take our products to market in a cost-effective manner by leveraging our long-term channel partnerships."

Chairman of the Board, Philip Tye called the IPO a "huge success" and added: "We believe the Simble Energy Platform represents a significant growth opportunity for Simble. I would like to thank our shareholders and partners for their contributions and support to date. We look forward to entering the next chapter as a listed company."



Simble has an international presence with operating offices in Sydney and Melbourne, (Australia), Auckland (New Zealand), London (UK) and Dubai as well as dual R&D capabilities in Da Nang, Vietnam and in Sydney.

Globally, the market for energy management software was estimated to be worth US\$32.4 billion in 2016, and it is projected to grow at an average annual compound rate of 18.5%, reaching US\$76.7 billion by 2021.<sup>1</sup>

**ENDS**

**For further information, interview and photos:**

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**About Simble**

Simble is an Australian enterprise SaaS company that is focused on business and resource management. Its solutions help businesses automate, mobilise, monetise, control and visualise their operations. Simble's enterprise products are currently employed by a range of public and private sector organisations in Australia, New Zealand and the UK. Customers include local government, large corporates, SMEs and healthcare providers.

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<sup>1</sup> <https://www.marketsandmarkets.com/Market-Reports/energy-management-systems-ems-market-1189.html>