ELMO Software Limited
ABN 13 102 455 087

ASX ANNOUNCEMENT

24 April 2018

ELMO completes Share Purchase Plan

ELMO Software Limited ("**ELMO**" or the "**Company**") is pleased to announce that the Share Purchase Plan (SPP) has been completed. The SPP gave eligible shareholders (including retail shareholders) the opportunity to purchase up to $15,000 worth of new fully paid ordinary shares in ELMO (**New Shares**) at an issue price of $5.40 per share, being the price at which shares were issued to investors in the recent institutional share placement which raised a total of $45 million (**Institutional Placement**).

The SPP closed at 5.00pm (Sydney time) on Wednesday, 18 April 2018. Applications for approximately $1,022,760 worth of new fully paid ordinary shares were received. All participating shareholders will be issued the full amount of shares for which they applied, up to a maximum of $15,000 worth of new shares.

The total amount raised under both the Institutional Placement completed in March 2018 and the SPP is approximately $46 million. The proceeds raised will be used to fund future acquisitions, to strengthen the balance sheet to support ongoing research and development and sales and marketing, and for general corporate purposes. CEO Danny Lessem said, "We would like to thank our shareholders for their support and participation in the SPP. We look forward to deploying these funds carefully as we execute our accelerated growth strategy."

The shares to be issued under the SPP are expected to be issued to participating shareholders on Thursday 26 April 2018 and will rank equally with all existing ELMO fully paid ordinary shares. Holding statements for the SPP shares are expected to be despatched on Friday 27 April 2018.

For further information please contact:

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About ELMO

Established in 2002, ELMO is a cloud-based HR & Payroll software provider. The company offers customers a unified platform to streamline processes for employee administration, recruitment, onboarding, learning, performance, remuneration, compliance training and payroll. ELMO operates on a Software as a Service ("SaaS") business model based on recurrent subscription revenues.

For more information please visit www.elmotalent.com.au

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Important Notices

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