

ASX Announcement

15 May 2024

SUCCESSFUL PLACEMENT RAISES \$2.25 MILLION

Highlights

- Parkway has received firm commitments to raise \$2.25 million via an oversubscribed placement, executed at market.
- Placement received cornerstone support from strategic US investor, an existing substantial shareholder who has agreed to invest further \$1 million to increase existing shareholding.
- The placement proceeds will support the acceleration of numerous strategic growth initiatives.
- Settlement of placement anticipated to occur on Wednesday 22nd of May 2024.

Parkway Corporate Limited (“**Parkway**” or the “**Company**”) (ASX: PWN, FSE: 4IP) is pleased to announce it has received firm commitments to raise \$2.25 million via the placement of 250,000,000 shares at \$0.009 per share (the “**Placement**”), which will be issued within existing capacity under Listing Rule 7.1. The Placement was initially targeting \$1.5 million, with the Company agreeing to upsize the offer by 50% (accepting \$0.75 million in oversubscriptions), resulting in the Placement being upsized to \$2.25 million. The Placement was made to local and overseas institutions, professional and sophisticated investors, with the vast majority of new shares to be issued in the Placement, being taken-up by existing major shareholders of the Company.

The proceeds of the Placement will be used to advance a range of strategic growth initiatives, including acceleration of the integration and growth of recently acquired Tankweld, as well as enabling the Company to secure a suitable working capital facility (as recently outlined in the March 2024 Quarterly Report).

The Placement price is the same as the last closing price of \$0.009 on 10 May 2024. Settlement of the new shares to be issued as part of the Placement, is expected to occur on 22 May 2024, with the new shares to rank equally with existing shares on issue. Participants in the Placement will be entitled to receive one (1) free attaching option for every two (2) shares subscribed for, exercisable at \$0.015 each with an expiry date of 16 May 2027. As a result, 125,000,000 free attaching options will be issued as part of the Placement.

Evolution Capital acted as the Lead Manager for the Placement and will receive a lead manager fee equivalent to 4.2% of funds raised.



COMMENTS FROM GROUP MANAGING DIRECTOR & CEO

Parkway's Group Managing Director & CEO, Bahay Ozcakmak, makes the following comments:



“This highly successful capital raising, represents another important milestone in the Parkway journey and a strong endorsement of our corporate strategy, particularly from our existing major shareholders.

During our 2023 AGM¹, one of the key strategic objectives we outlined for the year ahead, was for Parkway to develop and/or acquire industrial-scale project execution related capabilities, to assist in accelerating our technology commercialisation related efforts. Following an extensive engagement and evaluation process, on 13 March 2024, we announced the acquisition of Tankweld, a leading industrial engineering solutions provider, based in Melbourne. In addition to an established and successful operating business with significant corporate and operational synergies, the acquisition of Tankweld provides us with the specific project delivery capabilities, we required. We provided an overview of these core project delivery related capabilities in the acquisition presentation².

*As a result of this highly strategic acquisition, **Parkway has now been transformed into an industrial water treatment company with full turnkey (engineering, procurement & construction, EPC) project delivery capabilities.** This is a very unique capability that is normally the domain of much larger companies. As a result of our continued systematic execution of our corporate strategy, we have now built an incredible foundation for our company, particularly for our technology business, to provide turnkey industrial solutions.*

Further details of how we are now able to provide a broader range of services across the entire project lifecycle, as well as provide turnkey project delivery, through industry established EPC and D&C (design and construct) contracting models, is outlined below:

<https://pwnps.com/collections/integrated-water-treatment-solutions>

Having successfully acquired Tankweld, and with integration activities well advanced, we are methodically progressing our plans, for the combined business. In this regard, we recently disclosed our plans to establish a working capital facility, to meet the funding requirements for our growing and now much larger business. An important consideration in establishing a suitable working capital facility, is the requirement for sufficient equity capital, to ensure we are not unreasonably geared, for our stage of development.

As we progress these plans, we determined that raising a small amount of additional equity capital, would provide us with maximum operational flexibility. Given the strong level of investor interest in our capital raising, particularly existing major shareholders, despite the lack of any discount, we decided to accept an additional 50% (\$0.75 million) in oversubscriptions, enabling us to successfully raise a total of \$2.25 million through this placement.

I would like to take this opportunity to thank all our shareholders, particularly our long established shareholders that have enthusiastically supported this capital raise, as well as welcome several new shareholders, to team Parkway.

We look forward to providing further updates regarding our continued progress, particularly as several major projects reach important stages and our technology commercialisation related activities achieve key milestones.”

¹ Refer to 2023 AGM Presentation: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02747572-6A1183822>

² Refer to Tankweld Acquisition Presentation: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02784107-6A1197958>

The release of this announcement has been approved by Parkway's Group Managing Director & CEO, Bahay Ozcakmak, on behalf of the board of directors of the Company.

ADDITIONAL INFORMATION

For further information or investor enquiries, please contact:

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General Enquiries

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PARKWAY INVESTOR HUB

To stay up to date with the latest news, access additional investor related resources including research reports and interact with Parkway by posting questions and feedback through a Q&A function, we encourage investors to sign-up to the Parkway Investor Hub.



How to sign-up to the Parkway Investor Hub

1. navigate to <https://investorhub.pwnps.com/welcome>
2. follow the prompts to sign up for an Investor Hub account.
3. complete your account profile.

or Scan QR Code to visit the Parkway Investor Hub.

ABOUT PARKWAY CORPORATE LIMITED

Parkway Corporate Limited is an Australian cleantech company focused on developing and implementing, industrial-scale innovative water treatment solutions. Parkway is listed on the Australian Securities Exchange (ASX: PWN) and is emerging as an innovative player in water related sustainability solutions. With significant inhouse technical expertise and established partnerships, Parkway is well-placed to deliver the next generation of wastewater treatment plants, incorporating the company's portfolio of world-class technologies.

Parkway operates through four (4) core business units, comprising:

- Parkway Process Solutions (PPS) – Parkway's primary operating division and a provider of industrial water treatment products, services, solutions and associated technology to customers throughout Australia. PPS has established commercial relationships with key water industry participants, including globally recognised OEMs;
 - Tankweld Group – is an established engineering solutions provider acquired by Parkway in March 2024. Tankweld operates through two subsidiaries, Tankweld Engineering and Tankweld Installations.
- Parkway Process Technologies (PPT) – Parkway's technology development, acquisition, and commercialisation division. PPT owns a portfolio of industrial wastewater treatment technologies, including the patented aMES® and iBC® process technologies. PPT has global aspirations and is supported by a network of strategic partners, including global engineering company Worley;
- Queensland Brine Solutions (QBS) – is a recently established commercialisation entity, focused on advancing the objectives of Master Plan, a plan developed by Parkway to address the significant coal seam gas derived waste brine and salt challenges in Queensland, through the adoption of proprietary process technologies, developed by Parkway; and
- Parkway Ventures (PV) – holds a portfolio of project equity interests, including interests relating to Parkway's Karinga Lakes Potash Project in the Northern Territory of Australia.

Additional information regarding Parkway, including an overview of the corporate structure of Parkway and the companies in its corporate group, can be found at: www.pwnps.com

FORWARD-LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements". The words "continue", "expect", "forecast", "potential" and other similar expressions are intended to identify "forward-looking statements". Indications of (and any guidance on) future earnings, financial position, capex requirements and performance are also "forward-looking statements", as are statements regarding internal management estimates and assessments of market outlook.

Where Parkway expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, "forward-looking statements" are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Parkway, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results, because events and actual circumstances frequently do not occur as forecast and their differences may be material.

Parkway does not undertake any obligation to publicly release any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.