blackpearl

13 NOV 2025

Blackpearl Announces up to A$10.2M Raise

Capital Raise

Black Pearl Group Limited (NZX.BPG) is pleased to announce a capital raising consisting of a placement of up to A$10.2 million (NZ$11.8 million) of new fully paid ordinary shares (**Shares**) to institutional shareholders and new institutional investors (**Offer**).

Proceeds from the raise will support growth across all product ventures, fund further investment in the Pearl Engine (our private data platform) and provide additional working capital to enable swift execution on emerging opportunities. Blackpearl continues to attract strong investor interest, particularly from Australian institutional investors ahead of its proposed Foreign Exempt Listing on the ASX, expected later this month. The Board considers it in shareholders' best interests to capitalise on this momentum and position Blackpearl to deliver on its substantial growth pipeline.

The Offer will be undertaken at a fixed price of A$0.865 (NZ$1.00) per share (**Offer Price**), representing a:

- 13.4% discount to the last close price of NZ$1.155 on 12 November 2025;
- 13.1% discount to the 5-day VWAP of NZ$1.150 per share, calculated up to 12 November 2025.

Up to approximately 11,804,881 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.

A trading halt has been granted by NZX to facilitate the Offer. Blackpearl Group expects to advise the market of the capital raised under the Offer on Monday, 17 November 2025.

Bell Potter Securities Limited are acting as Lead Manager for the Offer. The Offer is not underwritten.

ENDS

Contact

Released for and on behalf of BPG by Karen Cargill, Interim Chief Financial Officer.
For further information, please contact: karen.cargill@blackpearl.com | +64 21 135 5183

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.
Blackpearl.com