
Locate Technologies Limited (LOC)

On-Market Share Buyback Programme

Locate Technologies Limited (NZX: LOC) (**LOC** or the **Company**) advises that it is commencing an on-market share buyback programme through the NZX Main Board.

The Company proposes to acquire up to a maximum aggregate of NZ\$500,000 in purchase price and up to a maximum of 14,882,192 ordinary fully paid shares in the Company, whichever is reached first.

The buyback programme will be made under section 60 of the Companies Act 1993, pursuant to the authority granted by clause 15 of the Company's constitution, and in accordance with NZX Listing Rule 4.14. The programme may run for up to 12 months from the date of this notice or until the maximum number of shares or maximum aggregate purchase price has been reached, whichever happens first.

The ordinary shares will be acquired on the NZX at prices that are in line with the prevailing market price from time to time during the buyback period.

Rationale

The Board of the Company has resolved that the on-market share buyback is an appropriate course of action, including for the following reasons:

- The Board considers that the Company's current share price does not appropriately reflect the value of the Company's business, its assets, or its growth prospects, and consequently that the repurchase of shares at current levels will be value-positive for shareholders.
- The buyback is an efficient use of capital and will enhance per-share financial metrics for continuing shareholders.
- The Company is able to fund the buyback programme from existing cash reserves without compromising its operational requirements or its ability to invest in the continued growth of its Locate2u, Zoom2u, and Shred2u business units.

Treatment of Shares Acquired

Shares bought back under the programme will be cancelled upon acquisition. The total number of shares on issue will reduce accordingly, and the proportionate shareholding of remaining shareholders will increase.

Notifications

The number of shares purchased under the buyback programme and the average price paid will be notified to the NZX on the business day following the date on which those shares are bought back.

Trading Restrictions

The buyback programme will not operate during any Prohibited Period as defined in the Company's Securities Trading Policy (available on the Company's website). Under that policy, Permitted Periods are limited to the four-week windows commencing on the open of trading the day after each of the following:

- the release of the Company's half-year results via NZX;
- the release of the Company's full-year results via NZX; and
- the Company's annual general meeting,

together with any additional periods specified by the Board from time to time (clause 5.1 of the Securities Trading Policy).

The buyback programme will only operate during Permitted Periods and at times when the Company is not in possession of Material Information (as defined in the Securities Trading Policy and the Financial Markets Conduct Act 2013).

The Company may also impose additional ad hoc restrictions on the operation of the buyback programme in accordance with clause 5.4 of the Securities Trading Policy, having regard to any imminent announcements of market-sensitive information.

Discretion

Throughout the buyback period, the Company will continue to assess market conditions, its prevailing share price, and all other relevant considerations. The Company reserves the right to suspend without notice or terminate the buyback programme at any time.

Commencement

The buyback programme will commence within the next available Permitted Period (as defined in the Company's Securities Trading Policy) following the date of this notice, subject to the Company not being in possession of Material Information at that time.

Ends.

This announcement has been authorised for release to NZX by the Board of Locate Technologies Limited.

For further information:

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About Locate Technologies

Locate Technologies Limited (NZX: LOC) is an AI-powered delivery and logistics technology company. The Group operates two complementary platforms: Locate2u, a route optimisation and delivery management platform used by fleet operators, retailers, and logistics providers internationally, with AI features deployed in the product for customers; and Zoom2u, an on-demand courier and delivery marketplace across Australia that uses AI internally to run its dispatch and logistics operations. The Group's platforms provide route planning, delivery management, and real-time visibility for businesses of all sizes.

Locate Technologies is also New Zealand's first listed Bitcoin treasury company, holding Bitcoin as a reserve asset alongside its operating businesses.