

ASX ANNOUNCEMENT

Enero strengthens brand transformation capabilities with acquisitions of ROI DNA and GetIT

1 July 2022: Enero Group Limited (ASX: EGG) today announces two acquisitions, ROI DNA, Inc (ROI DNA), a strategic B2B sales and marketing agency, and GetIT Pte. Ltd (GetIT), a specialist B2B technology marketing agency. Continuing Enero's growth strategy and focus on creating a global portfolio of complementary brands and services, both ROI DNA and GetIT will become part of the Hotwire Group to advance the consultancy's network of global businesses. ROI DNA has 135 employees and GetIT 30 employees bringing the combined Hotwire team to more than 500 employees and 14 offices around the world.

ROI DNA

ROI DNA was incorporated in the US in 2009 and is a tech sector specialist providing a full suite of revenue acceleration services driving high-growth for B2B tech innovators. Core competencies include full-funnel ABM strategy & execution, GTM strategy, Martech strategy & integration, paid media planning & management, SEO & content services, creative strategy, website design, and complete UX journeys.

Total acquisition consideration comprises an initial payment of US\$26.4 million in cash and US\$6.6 million of Enero shares. Additional deferred payments will be tied to financial outcomes (EBITDA margin targets) over the next three years, paid in a mix of cash and shares with Enero Group retaining a discretionary right to pay a higher proportion of cash. There is a maximum share component to each tranche of contingent consideration, which may be satisfied in either cash or Enero shares. The maximum consideration payable is capped at US\$90 million inclusive of a maximum issue of Enero shares capped at 8 million. Once issued the shares will be subject to a twelve month escrow during which the holder may not dispose of the shares. The acquisition is expected to be EPS accretive in its first year of acquisition.

ROI DNA supports a strong roster of technology clients that is complementary to Hotwire and includes Amazon Web Services, Elastic, Malwarebytes and ServiceNow. The entire leadership team will remain with the company, focused on cementing ROI DNA's position as the leading B2B tech marketing agency in North America, while working closely with the Hotwire team to drive synergies and growth. Together, Hotwire and ROI DNA will provide clients access to a unique integrated B2B technology offering, with the opportunity to enhance and grow reputation, relationships, and revenue. ROI DNA and Hotwire will operate as sister agencies within the Hotwire Group, with both Global Hotwire CEO Heather Kernahan and ROI DNA and Founder Matt Quirie reporting into Enero CEO Brent Scrimshaw.

GetIT

GetIT is a B2B technology marketing specialist providing telecom, IT, and tech marketers with strategic advisory services, martech, products, and programs that create end-to-end marketing success. The acquisition of GetIT will launch Hotwire's owned office network across Asia, including Singapore, India, Malaysia, and Japan with a client portfolio that consists of high-profile tech brands such as AWS, Oracle, Fortinet, Fujitsu, Cisco, Telecom Malaysia, Google Cloud and Trend Micro.

Total acquisition consideration comprises an initial payment of S\$2.7 million in cash and S\$1.8 million of Enero shares. Additional deferred payments will be tied to financial outcomes (EBIT targets) over the next three years paid in a mix of cash and shares with Enero Group retaining a discretionary right to pay a higher proportion of cash. There is a maximum share component to each tranche of contingent consideration, which may be satisfied in either cash or Enero shares. The maximum consideration payable is capped at S\$15 million inclusive of a maximum issue of Enero shares capped at 1.7

million. Once issued the shares will be subject to a twelve month escrow during which the holder may not dispose of the shares. The acquisition is expected to be EPS accretive in its first year of acquisition.

The ROI DNA acquisition has completed and completion of the GetIT acquisition is subject to an Accounting and Corporate Regulatory Authority share ownership registry update in Singapore, which is expected to be completed today.¹

The securities for both ROI DNA and GetIT are being issued under Enero Group's current Listing Rule 7.1 15% capacity, and no shareholder approval is required in relation to the transactions. There are no other terms of either acquisition of ROI DNA or GetIT which are material and relevant to assessing the impact of the transactions on the price or value of Enero shares.

The acquisition of ROI DNA and GetIT will complement Hotwire's 2021 acquisition of McDonald Butler Associates and provide access to Hotwire's 'Reputation to Revenue' offering across the UK & Europe, United States and APAC.

Enero CEO Brent Scrimshaw said: "Adding sophisticated performance marketing capabilities in North America and APAC enhances Enero's global positioning and unlocks further opportunities to deepen Hotwire's partnerships with some of the world's leading technology companies. Combining Hotwire's world class communication skills with ROI DNA and GetIT's performance marketing capabilities will deliver a unique and differentiated client offering, ongoing delivery of quality earnings and revenue synergies, accelerating Enero's growth trajectory."

Heather Kernahan, Hotwire Global CEO, said: "The addition of ROI DNA and GetIT to our portfolio allows us to accelerate our reputation, relationship, and revenue services globally to provide a unique marketplace offering, which we believe is the key to success in the future tech landscape. The acquisitions enable us to support clients with both long-term brand awareness and near-term sales results. In addition, Enero and Hotwire already attract and retain some of the best talent globally and aim to provide the best working experience for all our teams. We are excited to bring our commitment to the whole employee to the ROI DNA and GetIT teams."

Matt Quirie, ROI DNA CEO, said: "We started ROI DNA to drive ginormous results for our clients and to create a differentiated culture that asks each person to bring their whole selves, think outside the box, do it right, and have a hell of a lot of fun doing it. We are thrilled to have the opportunity to join forces with Hotwire to advance both of these missions for seamless, rapid scale."

Anol Bhattacharya, CEO of GetIT, said "We've been able to grow rapidly across Asia with a clear market differentiator of delivering long-term value paired with short-term results. Now, we're excited to expand our horizons and partner with global teams and opportunities at Hotwire."

Funding

The initial acquisition payments will be funded by a new \$50 million, three-year revolving bank facility established with Westpac on 23 June 2022. As at 31 May 2022, Enero Group had a cash balance of \$41.7 million (adjusted for contingent consideration) providing future acquisition and capital management flexibility.

¹ Enero will provide notice to the ASX if such filings are delayed.

This announcement was authorised for release by the Board of Directors.

About Enero:

Enero Group is a specialist portfolio of marketing, technology and communications businesses listed on the ASX (Australian Securities Exchange) that includes creative agency BMF, PR and integrated communications agencies Hotwire and CPR, digital & experiential agency Orchard and adtech platform OB Media.

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Forward Looking Statements

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Enero Group's current expectations, estimates and projections about the industry in which Enero Group operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Enero Group, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward -looking statements. Enero Group cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Enero Group only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.