

Covata Ltd

01:39 18 Feb 2019

Covata completes convertible note issue and share purchase plan amid dataglobal acquisition

Covata Ltd (ASX:CVT) has received commitments for subscriptions totalling \$1.4 million of convertible notes to sophisticated investors.

The notes are convertible to ordinary shares at 1.8 cents per share and Covata expects to issue the notes in the coming days.

The company also completed a share purchase plan (SPP) on Friday, February 8, receiving 42 applications amounting to \$156,000 or 8,666,647 fully paid shares at a 1.8-cent share price.

New shares resulting from the SPP were allotted on February 15, with holding statements to be dispatched this week.

READ: Covata pursuing major acquisition of dataglobal GmbH

Covata managing director & CEO Ted Pretty said: "The raise from convertible notes and SPP will provide funding to the company as it embarks on the transformational acquisition of dataglobal GmbH.

"I would like to extend my sincere thanks to those existing shareholders who continue to support our strategy."

READ: Covata extends share purchase plan, trading update scheduled

Covata is pursuing a major acquisition of German-based content services, digital workplace and archiving software provider dataglobal GmbH.

The company has entered into a binding but conditional agreement to acquire dataglobal.

Conditions include completion of due diligence, various approvals and completion of a capital raising of around \$20 million.

READ: Covata to raise funds from shareholders to support Europe, US growth

On completion of the acquisition, it is intended that Covata will be rebranded as dataglobal Limited.

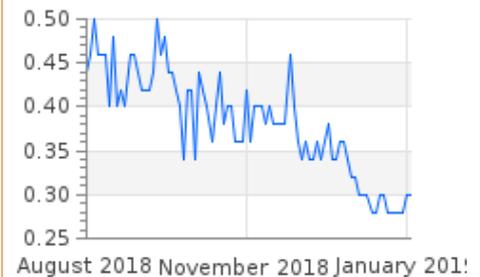
The proposed company will be positioned as a leading content services player providing discovery, classification, security, protection and archiving services.

It will operate at scale, with a robust range of products across Europe and with strong future growth prospects in the US and Asia.

Price: A\$0.015

Market Cap: A\$10095300M

1 Year Share Price Graph



Share Information

Code: CVT

Listing: ASX

52 week High Low
A\$0.06 A\$0.01

Sector: Tech

Website: www.covata.com

Company Synopsis:

Covata Ltd (ASX:CVT) is listed on the Australian Securities Exchange.

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