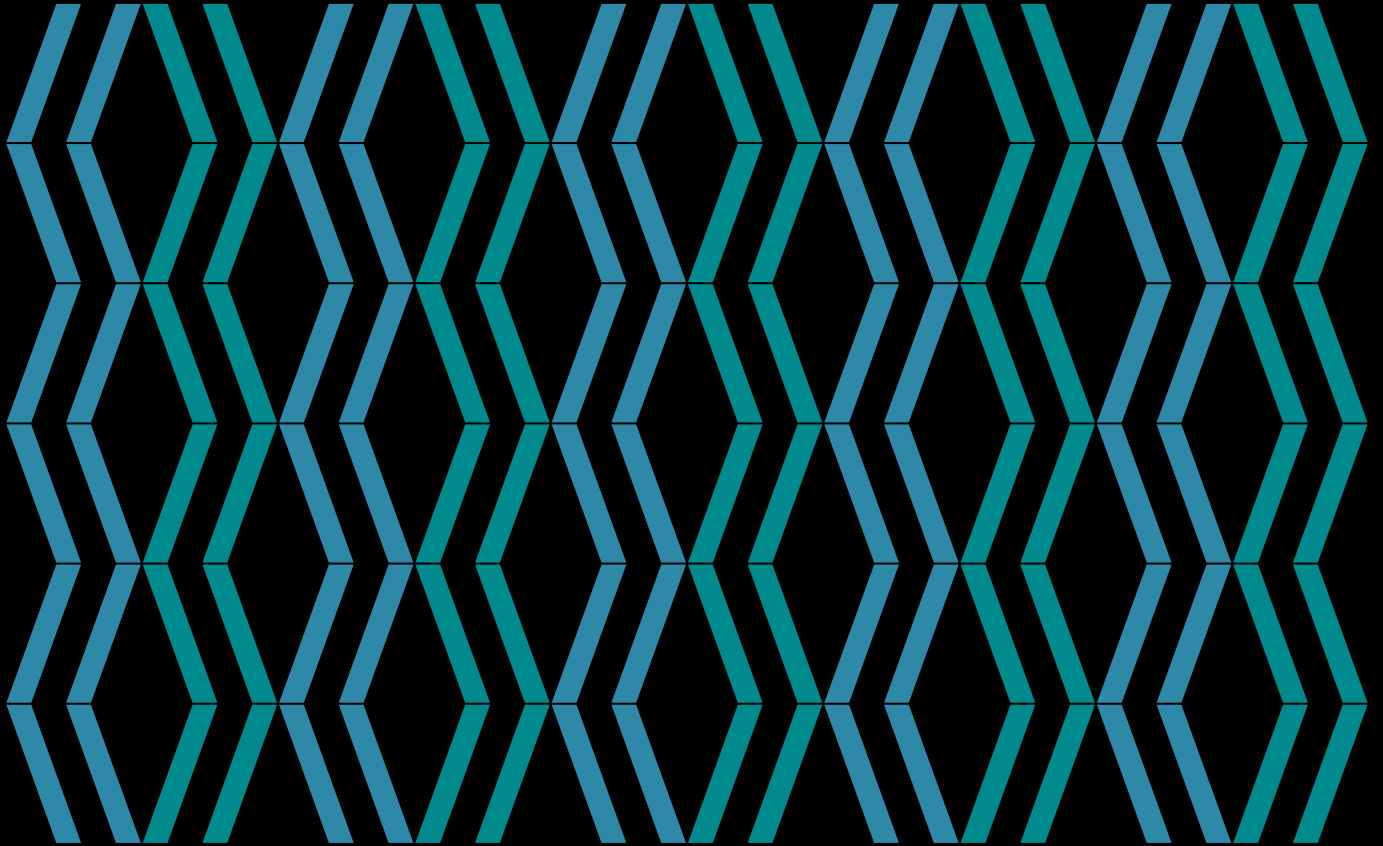


# At-the-Market (ATM) solutions



## Capital without compromise

Acuity Capital is Australia's leading provider of At-the-Market (ATM) funding solutions for Australian-listed companies.

[acuitycapital.com.au](http://acuitycapital.com.au)

# At-the-Market (ATM) solutions



## Maximise capital | Minimise dilution | Reduce costs

Diversify your capital raising options with an additional source of funding that is flexible, transparent and cost-effective.

In 2021 alone, over US\$140 billion<sup>1</sup> of standby equity capital was made available to US-listed companies through ATMs. Acuity Capital has now developed an At-the-Market (ATM) solution for Australian-listed companies.

With an ATM solution you can benefit from greater control and a lower cost of capital across your entire capital management toolkit.

### Funding United States companies for decades

US-listed companies have been using ATMs to raise equity capital with lower costs, greater flexibility and more control since the 1990s. In 2021, more than 700 ATMs were established in the US with a total ATM facility size of over US\$140 billion<sup>1</sup>. ATMs are a major source of funding across all sectors and have been used by companies including **Citigroup**, **Bank of America**, **Ford**, **American Airlines**, **BlackRock** and many more.

**Tesla utilised an ATM to take advantage of rising share prices and raise US\$10 billion in 2020.**



Cheaper capital is always better. Always. US listed companies have had the advantage of using ATMs for decades and we think ASX-listed companies should have that same advantage.

**STEPHEN EARL**

Co-Founder & Managing Director  
Acuity Capital



1. Source: PlacementTracker

### Acuity Capital ATM track record

▲ **60+**

ATM solutions  
established in Australia

▲ **\$800m+**

of standby capital  
made available

▲ **\$130m+**

funds provided

# Diversify your funding options with ATMs

## Reduce the cost of capital

Adding an ATM solution to your capital management toolkit broadens your capital raising options. With more funding options to choose from, you can reduce your reliance on any one source of capital and potentially lower your cost of capital across *all* sources.

## Take advantage of market opportunities

Unlike traditional capital raising options, ATM funding solutions allow you to act quickly and take advantage of favourable short-term market conditions. Once established, an ATM can be utilised at your election to capitalise on an attractive share price or positive market sentiment.

### ATMs are ideal for funding:

- ▲ Working capital
- ▲ Research & development
- ▲ Accelerating strategic plans
- ▲ Smaller acquisitions and projects
- ▲ A balance sheet buffer to mitigate risk

# Why establish an ATM?

## Capital on your terms

ATMs give companies unparalleled control over the key terms of their capital raise, including timing, minimum issue price and the maximum number of shares issued. This enables you to maximise funds raised, reduce dilution and minimise the cost of capital.

## Simplified capital raising

Establishing an ATM is a streamlined process that demands less executive time and effort compared to more traditional capital raising options. ATMs do not require roadshows, broker presentations or other time-consuming activities typically associated with traditional capital raises.

## Minimal impact on share price

In our experience in implementing over 60 ATM solutions for Australian-listed companies, establishing and using an ATM has a negligible impact on a company's share price.

## Transparent and cost-effective

The costs associated with an ATM are typically lower and more transparent when compared to more traditional capital raising methods.



# Acuity Capital: your specialist ATM provider

Acuity Capital has been providing At-the-Market (ATM) funding solutions to Australian-listed companies for almost a decade. The first to successfully develop and introduce ATMs for Australian companies, Acuity Capital has since made over \$800m of standby capital available to over 60 Australian-listed companies.

## What we believe

### Cost of capital matters

Cheaper capital is always better. That is why we've dedicated almost a decade to improving access for Australian companies to cost-effective capital and to helping our client-counterparties compete on the global stage.

### Funding for progress

Australian companies work on some of the most important challenges facing our world. To help them succeed, we developed an ATM solution to provide Australian-listed companies with a complementary source of additional, low-cost capital.

### Genuine alignment delivers real value

The best solutions deliver real value to everyone involved. That is why we only work with companies where their interests and ours are genuinely aligned. If an ATM is not the right solution, we will be the first to let you know.

### A long-term partnership

Committed to supporting our client-counterparties, we only partner with companies where we can add value over the long term.

## Contact Acuity Capital

1300 180 979

[enquiries@acuitycapital.com.au](mailto:enquiries@acuitycapital.com.au)

---

### SYDNEY

Level 24  
Three International Tower  
Sydney NSW 2000  
Australia

---

### MELBOURNE

Level 23  
Tower 5, 727 Collins Street  
Melbourne VIC 3008  
Australia

---

### PERTH

Level 25  
108 St Georges Terrace  
Perth WA 6000  
Australia

Any information provided is general in nature and is not advice. None of the information takes account of the objectives, financial situation or needs of any potential counterparty. The descriptions of transactions contained in this document are a general description of previous or hypothetical transactions and should not be relied upon in making any decision. Before acting, please consider the appropriateness of the information having regard to your specific situation. We recommend potential counterparties obtain independent financial, legal and taxation advice before making any decision. Acuity Capital makes no representation or warranty as to the accuracy, completeness, timeliness or reliability of the contents of this document.