



noco-noco Inc Announces Significant New Financing - Committed Equity Facility Up to \$150 million

September 13, 2024

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- Committed Equity Facility Up to \$150 million -

- Significantly Strengthens Financial Flexibility and Advances Progress Toward Start of X-SEPA™ Production -

- F-1/A Registration Statement Effective on August 19, 2024 -

September 13, 2024- noco-noco Inc ("noco-noco" or the "Company") (NASDAQ: NCNC), today announced that it has entered into a standby equity line of credit ("ELOC") with Arena Investors LP ("Arena") which become effective on August 29, 2024. Under the terms of the ELOC, the company will have the right, but not the obligation, to issue and sell to Arena up to \$150 million in shares of the Company's common stock. Its post effective amendment on the Registration Statement on Form F-1/A dated August 16, 2024, has been declared effective by the U.S. Securities and Exchange Commission on August 19, 2024. The ELOC will significantly improve the company's financial flexibility, strengthen its shareholder equity and accelerate its progress toward commercialisation of X-SEPA™.

Masataka Matsumura, Chief Executive Officer and Director of the company commented, "This financing facility is part of our key strategy to raise funds. With this new financing, we have greater financial flexibility and can plan with greater clarity and confidence as we accelerate our commercialisation plans. We are pleased to welcome Arena Investors LP as our funding partner and are working diligently to drive the global shift toward a cleaner, greener, and smarter future. With our innovative technologies and practical solutions, we simplify the path to a more sustainable world. We will also be providing an update on the company's business plans shortly."

The information contained in this press release does not constitute an offer to sell or the solicitation of an offer to buy shares of noco-noco common stock.

About noco-noco

noco-noco Inc (NASDAQ: NCNC) is a technology solutions provider working to accelerate the global transformation to a decarbonized economy. Building its business on X-SEPA™ — the revolutionary battery separator technology developed idapan and designed for long-lasting and high heat-resistant performance — noco-noco addresses the need for clean, affordable, and sustainable energy storage solutions.

Read more about noco-noco:

<https://noco-noco.com/>

Safe Harbor Statement:

This press release contains forward-looking statements within the meaning of section 27A of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and section 21E of the U.S. Securities Exchange Act of 1934 ("Exchange Act") that are based on beliefs and assumptions and information currently available to noco-noco. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing," "target," "seek" or the negative or plural of these words, or other similar expressions that are predictions or indicate future events or prospects, although not all forward-looking statements contain these words. Any statements that refer to expectations, projections, or other characterizations of future events or circumstances, the markets in which noco-noco operates as well as any information concerning possible or assumed future results of operations of noco-noco, are also forward-looking statements. These statements involve risks, uncertainties, and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from those expressed or implied by these forward-looking statements. Although noco-noco believes that it has a reasonable basis for each forward-looking statement contained in this communication, noco-noco cautions you that these statements are based on a combination of facts and factors currently known and projections of the future, which are inherently uncertain. noco-noco cannot assure you that the forward-looking statements in this communication will prove to be accurate. These forward-looking statements are subject to a number of risks and uncertainties, including, among others, the impact of the global pandemic like COVID-19, the outcome of any potential litigation, government or regulatory proceedings, and other risks and uncertainties. There may be additional risks that noco-noco presently does not know or that noco-noco currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by noco-noco and its respective directors, officers or employees or any other person that noco-noco will achieve their objectives and plans in any specified time frame, or at all. The forward-looking statements in this press release represent the views of noco-noco as of the date of this communication. Subsequent events and developments may cause those views to change. However, while noco-noco may update these forward-looking statements in the future, there is no current intention to do so, except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing the views of noco-noco as of any date subsequent to the date of this communication.

For media inquiries, please email: investor@noco-noco.com



Source: noco-noco Pte Ltd.