

Mobilicom Limited Announces Pricing of USD \$11.8 Million Public Offering and Nasdaq Listing

Shoham, Israel, Aug. 24, 2022 (GLOBE NEWSWIRE) -- Mobilicom Limited (Nasdaq: MOB, MOBBW) (ASX: MOB) (the "Company" or "Mobilicom"), a provider of cybersecurity and smart solutions for drones, robotics & autonomous platforms, today announced the pricing of an underwritten U.S. initial public offering of 2,858,000 units, each consisting of one American Depositary Share (ADS) and one warrant to purchase one ADS, at a price to the public of USD \$4.13 per unit, for gross proceeds of approximately USD \$11.8 million, before deducting underwriting discounts and offering expenses. The warrants will have a per ADS exercise price of USD \$5.00, are exercisable immediately and expire five years from the date of issuance. The ADSs and warrants that are part of the units can only be purchased together in the offering but will be issued separately. In addition, Mobilicom has granted the underwriter a 45-day option to purchase up to an additional 362,338 ADSs and/or 362,338 warrants to purchase ADSs to cover over-allotments, if any, at the public offering price, less the underwriting discount.

The Company intends to use the net proceeds of the offering for expansion of its sales and marketing activities, research and development, and working capital.

The ADS and warrants are expected to begin trading on the Nasdaq Capital Market on August 25, 2022 under the symbols "MOB" and "MOBBW", respectively. The offering is expected to close on August 29, 2022, subject to satisfaction of customary closing conditions.

ThinkEquity is acting as sole book-running manager for the offering.

A registration statement on Form F-1 (File No. 333-264523) relating to the offering was filed with the Securities and Exchange Commission ("SEC") and became effective on August 24, 2022. This offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from ThinkEquity, 17 State Street, 41st Floor, New York, New York 10004, by telephone at (877) 436-3673, by email at prospectus@think-equity.com. The final prospectus will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Mobilicom Limited

Mobilicom is an end-to-end provider of cybersecurity and smart solutions for drones, robotics and autonomous platforms. As a high-tech company, it designs, develops and delivers smart solutions focused primarily on targeting global drone, robotics and autonomous system manufacturers. The Company holds patented technology and unique know-how for Mobile Mesh networking. It has a large, field proven portfolio of commercialized products used in a variety of applications. Mobilicom has grown a global customer base with sales to high profile customers including corporations, governments and military departments. Mobilicom's competitive advantages including outstanding security capabilities and performance in harsh environmental conditions. Mobilicom's large solution portfolio has been deployed worldwide, seeing the Company derive revenue from hardware, software sales and licensing fees and professional support services for its solutions.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. For example, the Company is using forward-looking statements when it discusses the expected gross proceeds and the closing of the offering. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

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