



Press Release

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DUG makes ASX debut

High-performance computing expert DUG Technology will make its ASX debut tomorrow (Wednesday, August 12), two weeks earlier than planned after an overwhelming response to its share offer.

The offer opened on July 20 and was due to close on August 10 but was strongly supported and closed on July 24 oversubscribed.

DUG was originally due to start trading on August 25.

Shares have been issued at \$1.35, with 99,473,544 shares on completion for an initial market capitalisation of \$A134 million, to raise \$A26 million.

DUG operates networked supercomputers in Perth, Kuala Lumpur, London, and Houston and has traditionally serviced the oil and gas sector.

It is broadening its client base into other sectors including astrophysics, research, bioinformatics, and meteorology using its innovative DUG McCloud platform.

The company, led by founder and Managing Director Matt Lamont, strengthened its board ahead of the listing, appointing former WA Chief Justice Wayne Martin as chairman, and internet entrepreneur Michael Malone and former KPMG partner Mark Puzey as independent non-executive directors.

Dr Lamont said the ASX listing was critical for the next growth phase of the company.

“The DUG team is ready to grasp the opportunities this ASX listing will present,” Dr Lamont said.

“The opportunities that have presented themselves as part of our DUG McCloud initiative are too large for our historical revenue-funded growth approach and too exciting to be ignored.

“Once prospective clients have the opportunity to use our software on the McCloud platform, they quickly see the clear benefits.”

Ends

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About DUG

DUG is a technology company at the forefront of high-performance computing with a strong foundation in applied physics. DUG's innovative hardware and software solutions for the global technology and resource sectors enable clients to leverage large and complex datasets. The company provides cloud-based, high-performance computing as a service (HPCaaS), multi-tiered support for technology onboarding and code optimisation, and integrated services. DUG has offices in Perth, London, Houston, and Kuala Lumpur. The company designs, owns, and operates some of the largest and greenest supercomputers on Earth.

Connect with DUG on Twitter @Team_DUG or visit www.dug.com

About DUG McCloud

DUG McCloud is a customer-focussed and collaborative cloud solution that encapsulates DUG's high-performance computing (HPC) environment. The innovative platform allows clients to combine HPC as a service (HPCaaS), professional services, and software to suit their needs. The HPC is provided by some of the largest and greenest supercomputers in the world with major centres in Houston, Perth, and Kuala Lumpur.