



ASX Release

21 March 2023

Update to DUG's exposure to Silicon Valley Bank

DUG Technology Ltd (ASX: DUG) ("DUG" or "the "Company") is pleased to confirm that it does not expect any financial loss in respect to cash holdings in banks operated by Silicon Valley Bank ("SVB"). At 21 March 2023 total group cash holdings are US\$5.7 million with US\$5.1 million held in Australia.

Further to the ASX announcement on 13 March 2023, the Federal Reserve Board in the USA have provided assurance to SVB customers that bank deposits are secure. HBSC Bank have acquired the UK subsidiary of SVB and are also guaranteeing customer deposits.

As of 21 March 2023, the Company can now direct its funds from SVB accounts to international payees and completed transfers to DUG's Commonwealth Bank of Australia accounts.

The Company is reviewing its banking relationships in light of this event.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

ENDS

For more information:

DUG Technology Ltd

T. +61 9287 4100

DUG Investor Email: investor@dug.com

DUG Investor Centre: www.dug.com/investor-centre

About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.