

Scout Talent Group Transaction Update

Melbourne, Australia, 25 November 2022 : AD1 Holdings Limited ('AD1', the 'Company' or the 'Group') (ASX: AD1), a technology company with a growing portfolio of market-leading software businesses, provides the following update in relation to the proposed transaction to acquire SaaS talent acquisition software provider, Scout Talent Group (STG) as announced on 30 August 2022 (**Proposed Transaction**).

AD1 Holdings advises that due to volatile market conditions and the requirements of relevant parties, in the circumstances it is not able to complete the transaction under the current terms of the Share Sale Agreement in the agreed timeframe. Both parties have agreed to put the transaction on hold and revisit the transaction in February 2023.

Whilst AD1 and STG are disappointed with the outcome of the Proposed Transaction, both parties used their best endeavours to complete the transaction and we look forward to revisiting the transaction with Scout Talent Group.

END

This release has been authorised by the Board of Directors of the Company.

For enquiries please contact:

Brendan Kavenagh
Chief Executive Officer

brendan.kavenagh@ad1holdings.com.au

03 8199 0455

Melanie Singh
Investor Relations


melanie@nwrcommunications.com.au

0439 748 819

About AD1 Holdings

AD1 Holdings is a technology company with a growing portfolio of market-leading software businesses. We build, manage, and acquire best of breed, high potential software businesses that develop specialised software solutions to address the specific needs of the global workforce. The Company currently operates in two main verticals being 'HR Services' and 'Niche Services'. Under HR services the company provides talent recruitment solutions in the form of ApplyDirect and Jobtale and mentoring products under the Art of Mentoring banner. The Company also operates Utility Software Solutions which specialises in SaaS hosted customer interface solutions (CIS) and Business Process Outsourcing (BPO) services for energy providers.

For more information

 Follow us on [LinkedIn](#)

 Visit our investor websites: www.ad1holdings.com.au

 Subscribe to our [mailing list](#) to receive updates