



Enprise Group increases iSell Pty Limited holding

AUCKLAND, 27 May 2020 - Enprise Group (NZX: ENS) has increased its holding in iSell Pty Limited to 50.8%.

iSell Pty Limited (“iSell”), an associated entity of the Enprise Group, completed a rights issue today raising new equity of A\$1,168,710 including A\$435,000 cash from a new institutional investor. Funds are to be used to accelerate international sales.

The Enprise Group Board decided to participate in the iSell rights issue and increase its holding to a control position (50.8%). iSell is therefore no longer classified as a joint venture for accounting purposes and has become a subsidiary of Enprise Group.

Enprise Group subscribed A\$708,834 pursuant to the iSell rights issue via the conversion of funds previously lent to iSell. The iSell Board has as part of this process agreed to appoint Enprise non-executive director, Nick Paul, to acting CEO to work alongside iSell founder/CTO Richard Beresford.

iSell is a quoting system used by the information technology reseller market in Australia, New Zealand, South Africa, U.K. & Ireland.

For and on behalf of the board,

Elliot Cooper
Chief Executive Officer