

**ASX Announcement****Company receives \$3.5m via Capital Raise plus \$2.4m R&D Refund**

- Company received \$3.5 million fund raise via convertible note arrangement
- Balance \$1.5 million is expected by November 2016
- Circa \$2.4 million R&D refund received
- Company is well funded to drive its sales and marketing activities for its key partnerships with General Motors and Oracle

**4 October 2016, Melbourne Australia:** Connexion Media Limited (ASX:CXZ), an innovator in the connected car market, is pleased to announce that it has successfully raised \$3.5 million to-date via its convertible note funding arrangement, as announced on 22 June and updated on 8 July 2016. The balance \$1.5 million is expected to be received by November 2016.

Under the arrangement, the Company will be issuing its Tranche B Series 2 Notes which are convertible in whole or in part into Shares of the Company at a conversion price of \$0.15 at any time after 30 June 2017 up until the maturity date.

Further strengthening its balance sheet and as referenced in June, the Company has received \$2,396,695.55 R&D refund from the Australian Tax Office (ATO).

The funds will be used for working capital to drive sales and marketing activities via its key partnerships with General Motors and Oracle, including the required continued customisation work needed to accelerate subscriptions under these partnerships.

**George Parthimos, CEO of Connexion Media, said:**

“With our two key commercial contracts with General Motors now live and building subscribers, Connexion is in a strong position to accelerate its growth strategy and revenue generation. Furthermore, the Company’s leadership position in the connected car market continues to grow. This is opening up opportunities with potential future commercial partners that will further strengthen the reach of its Flex and miRoamer products.”

**Ends****Media queries:**

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**About Connexion Media**

Connexion Media specialises in developing and commercialising smart car software apps and services for internet-connected vehicles and mobile devices. The Company is headquartered in Melbourne, Australia and currently has offices in Cambridge, Detroit, Kochi and Seattle.

Connexion has two core products in commercialisation, Flex and miRoamer. Flex is a highly sophisticated smart car solution that allows car fleet managers to manage an entire fleet of vehicles from a mobile phone or computer and deliver cost efficiencies through reduced maintenance costs. Flex is able to track a range of real time and historical data including vehicle locations, distance travelled, fuel consumption, battery life, engine performance and absolute and average speeds travelled. It is also able to monitor driver behaviour and instantly send notifications and alarms to vehicle owners and fleet managers.

miRoamer is a next generation internet radio product that allows users to pick up radio stations from broad geographies, including international stations. miRoamer has become the world leader in internet radio technology, delivering a superior understanding of the technical, content and marketing demands of radio manufacturers and car makers alike.