

ASX Release

12 August 2020

FINEOS COMPLETES \$85 MILLION INSTITUTIONAL PLACEMENT NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

FINEOS Corporation Holdings PLC (ASX:FCL) is pleased to announce the successful completion of the fully underwritten institutional placement announced on Tuesday, 11 August 2020 (“**Placement**”), raising approximately \$85.0 million through the issue of approximately 20.0 million new fully paid CHES Depository Interests over FCL shares (“**CDIs**”). The placement was undertaken at an offer price of A\$4.26 per new CDI.

FINEOS received strong interest from both existing institutional securityholders and new investors with demand to participate in the Placement significantly more than the funds that FINEOS sought to raise.

Eligible institutional securityholders who bid for an amount less than or equal to their ‘pro rata’ share of New Securities were allocated their full bid on a best endeavours basis. The balance of new CDIs under the Placement were allocated to a combination of existing and new investors having regard to number of factors including but not limited to long term support for FINEOS, size and timeliness of the bid.

As previously announced on 11 August 2020, the proceeds from the Placement will be used to assist in funding the acquisition of Limelight Health, Inc., (“**Limelight**”) a US-based provider of underwriting, rating and quoting software for life, accident and health insurance carriers.

Michael Kelly, FINEOS’ founder and CEO stated “The Placement was strongly supported by our existing investors and we are pleased to welcome new high-quality institutional investors onto the register. The successful completion of the Placement signals a clear endorsement from the market for our overall business growth strategy and the acquisition of Limelight presents a strategic opportunity to drive further value for FINEOS CDI holders.”

FINEOS securities are expected to resume trading on the ASX from market open today, Wednesday 12 August 2020. The new CDIs will settle on Friday, 14 August 2020, with allotment and application for quotation to occur on Monday, 17 August 2020. New CDIs issued under the Placement will rank equally with existing FINEOS securities from the date of issue.

The CDIs will be issued under FCL’s placement capacity in accordance with ASX Listing Rule 7.1.

Share Purchase Plan

As announced on Tuesday, 11 August, FCL is also undertaking a non-underwritten security purchase plan (“**SPP**”) to raise up to \$5.0 million¹. Eligible securityholders with a registered address in Australia and Ireland will be invited to subscribe for up to \$30,000 in additional CDIs at the same issue price as the Placement of \$4.26 per CDI. New CDIs issued under the SPP will rank equally with existing FINEOS CDIs from the date of issue.

The terms and conditions of the SPP will be set out in an SPP Offer Booklet, which is expected to be despatched to eligible shareholders by their preferred method of contact on Monday, 17 August 2020.

¹ FINEOS retains the ability to scale back SPP applications or to issue a higher amount, at its absolute discretion – refer to page 30 of the Investor Presentation.

Macquarie Capital (Australia) Limited and Moelis Australia Advisory Pty Limited have acted as bookrunners and joint lead managers in respect of the Placement. Clayton Utz has acted as Australian legal adviser to FINEOS.

Additional Information

Further details about the Placement and SPP are set out in the Investor Presentation released to the ASX on 11 August 2020. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the offer.

This notice has been authorised for provision to the ASX by the Company's Chairman and CEO.

Investor enquiries:

Orla Keegan, Head of Investor Relations

P: +353 87 379 4920

E: orla.keegan@FINEOS.com

About FINEOS

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 7 of the 10 largest group life and health carriers in the US as well as 6 of the 10 largest life and health carriers in Australia. With employees and offices throughout the world, FINEOS continues to scale rapidly, working with innovative progressive carriers in North America, Europe, and Asia Pacific. The FINEOS Platform provides customers full end to end core administration for group, voluntary and individual across life, accident and health. The FINEOS Platform includes the FINEOS AdminSuite core product suite as well as add-on products, FINEOS Engage to support digital engagement and FINEOS Insight for analytics and reporting.

For more information, visit www.FINEOS.com

About Limelight Health, Inc.

Limelight Health is a leading provider of cloud-based enterprise software solutions delivering the most efficient quoting, rating, and underwriting solutions for employee benefits insurers. The company provides process automation and seamless integration for new business acquisition, including product management, broker self-service, risk management, and sales enablement.

Limelight Health's innovative suite offers highly configurable no-code and low-code solutions for intake, quoting, rating, and underwriting. The API-first and cloud-native architecture provides seamless integration and data exchange for enrolment and case installation, data analysis and reporting, and support for legacy systems. Limelight Health has a remote-first workforce with headquarters in San Francisco, California, and an office in Redding, California.

IMPORTANT NOTICES

FORWARD-LOOKING STATEMENTS

This announcement may contain certain forward-looking statements, forecasts, estimates, projections, beliefs and opinions (Forward Statements). Forward Statements can be identified by the use of 'forward-looking' terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'projects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology, and include financial outlook information as defined below.

Forward Statements involve elements of subjective judgment and analysis, and are subject to known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future, assumptions which may or may not prove correct, and may be beyond the Company's ability to control or predict.

You are strongly cautioned not to place undue reliance on Forward Statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Any such statements, opinions and estimates in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward Statements including projections, guidance on future earnings and estimates are by their very nature subject to significant uncertainties and contingencies and are not reliably predictable. They are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of FINEOS. No representation or guarantee is made by the Company or any other person that any of these Forward Statements (including the financial outlook information) will be achieved or proved to be correct. Readers are cautioned not to place undue reliance on Forward Statements and the Company assumes no obligation to update such statements (except as required by applicable regulations or by law).

This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs.

OTHER

The distribution of this announcement (including an electronic copy) in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any state or other jurisdiction. The new CDIs have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the CDIs to be offered and sold in the Equity Raising may not be offered or sold, directly or indirectly, in the United States, unless such securities have been registered under the U.S. Securities Act (which FINEOS has no obligation to do or procure) or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The CDIs to be offered and sold in the SPP may not be offered or sold, directly or indirectly, in the United States, and may only be offered or sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the U.S. Securities Act.