

## **Adherium secures A\$13.5 million commitment in share and option placement**

**Melbourne, Australia – 16 September 2022:** Adherium Limited (“Adherium” or “the Company”; ASX: ADR), a leader in respiratory eHealth, remote monitoring and data management solutions, has secured subscription commitments from the Company's Chairman, new and existing institutional and sophisticated investors, including cornerstone investments from existing shareholders Trudell Medical and BioScience Managers Translation Fund 1, and another significant institutional investor. The placement of 2.7 billion fully paid ordinary shares (“New Shares”) at A\$0.005 per New Share will raise A\$13.5 million in gross proceeds (“Placement”). A description of the proposed use of these funds raised under the Placement is attached as Appendix 1.

An unlisted option to purchase an ordinary share, with a \$0.01 exercise price and expiry date of 31 March 2024 (“Option”), will also be issued for every two New Shares subscribed under the Placement, but only after shareholder approval is obtained for the issue of the Options.

MST Financial was the sole Lead Manager for the Placement.

Adherium also recognises the support of its wider shareholder base, and intends to offer existing shareholders the opportunity to subscribe for shares at the same price, and with attaching Options, via a Share Purchase Plan (“SPP”), the details of which will be announced in due course.

The capital raise is taking place in three placement tranches together with the SPP. The first tranche of 334,154,330 shares is expected to be issued on 26 September 2022 under ASX Listing Rule 7.1, at \$0.005 per share for a total of \$1.67 million and is not subject to prior shareholder approval.

Adherium will call an Extraordinary General Meeting (“EGM”) of shareholders (expected to be held in late October 2022) seeking approval for the issue of the second tranche of 2,213,345,670 shares, also at \$0.005 per share, together with the issue of one Option for every two tranche 1 or tranche 2 New Shares issued. As a show of his

confidence in the Company, the Chairman, Mr Lou Panaccio has agreed to subscribe, subject to shareholder approval to be sought at the EGM, for 20,000,000 Placement Shares (and therefore 10,000,000 Options) as part of tranche 2, and on the same terms as the other subscribers.

The third tranche is for an issue of 152,500,000 New Shares to Trudell Medical at \$0.005 per share, together with Options on the same one for two basis as the other Placement subscribers, subject to shareholder approval (to be sought at the 2022 AGM in late November 2022). Prior shareholder approval will be required for Trudell Medical's shareholding as the third tranche would increase its relevant interest in the Company above 20%.

At the EGM shareholders will also be asked to approve the SPP offer to shareholders. The SPP offer will only be launched after shareholder approval is obtained. If the SPP offer is approved, it will be made pursuant to a prospectus to be prepared after that approval. This approval is required because the inclusion of the Options in the SPP offer means that it does not fall within the otherwise applicable ASX and ASIC securities issue and offer exemptions.

Adherium's goal is to establish an industry leading position in the development and commercialisation of its cutting-edge Hailie® platform, which supports the integration of multiple complimentary devices and data feeds, creating a single-source solution for the management of high-risk patients with chronic respiratory disease and payors of healthcare costs related to these patient populations. A consolidated digital solution will also expand the Company's market scope and encourage the engagement with a variety of B2B2C customer segments including remote patient management providers, traditional healthcare providers and health insurers seeking to improve clinical outcomes and lower healthcare costs.

By addressing medication adherence for the digital health market, with a focus on the chronic respiratory diseases, particularly Asthma and COPD, Adherium has identified an opportunity to add substantial value to the practice of personalised care of patients and the goal of improved clinical outcomes and reduced costs of care.



The Company will continue to invest in development, updates and enhancements of its integrated digital respiratory management ecosystem, including its advanced Rest application programming interface (API) and a new, updated software development kit (SDK) to improve connection with channel partners and customer patient management systems. These improvements extend Adherium’s interoperability capabilities and integration of the Hailie platform with disease management and clinical trial customers.

Adherium is entering a potentially transformational phase and plans its first RPM revenues in FY23 establishing foundational customers to drive more significant scale up in FY24 and FY25. The Company is engaged in multiple customer channels, and with the rapidly developing telehealth trends and positive reimbursement environment in the US, adoption of Adherium’s products is well positioned to drive multiple revenue streams.

“We are delighted by the response of our existing and new investors in supporting our path toward building a sustainable, cash flow positive business. During the last 12 months, we have continued to drive a strong development program of our groundbreaking Hailie sensors and software platform technology, established significant partnerships in the US and UK, and achieved major regulatory milestones to help execute on our product roadmap to expand our market coverage. The funds raised will allow Adherium to accelerate revenue growth improving the value proposition to not only patients, but also our shareholders”, commented Adherium Chief Executive Officer, Rick Legleiter.

**-ENDS-**

### **About Adherium (ASX: ADR)**

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices, with more than 180,000 sold globally. Adherium’s Hailie® platform solution provides clinicians, healthcare providers and



patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management.

The Hailie solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease.

Learn more at [www.adherium.com](http://www.adherium.com)

This ASX announcement was approved and authorised for release by the Board of Adherium.

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## Appendix 1

Use of funds	AUD
Product Development	\$4.3m
Sales, Platform Integration, Marketing, Business Development	\$6.6m
General Administration / Other (net of product margin)	\$3.0m
Capex	\$0.8m
R&D Tax Incentives (Recovery)	(\$1.2m)
<b>Total funding</b>	<b>\$13.5m</b>