

ASX Announcement



Medibio Limited – 10 June 2020

MEB Raises \$2m via Placement and Fully Underwritten Entitlement Offer

Melbourne, Australia and Minneapolis, MN – 10 June 2020: Medibio Limited (MEB or the Company)(ASX: MEB)(OTCPINK: MDBIF), a health technology company is pleased to announce that it has launched a capital raising transaction to raise approximately \$2 million (before costs) ("**Capital Raising**"). The Capital Raising has been structured as a placement of \$0.5 million ("**Placement**"), followed by a fully underwritten, Non-Renounceable Entitlement Offer ("**Entitlement Offer**") to raise approximately a further \$1.52 million.

The Company is pleased to advise that CPS Capital Group Pty Ltd ("**CPS**") has once again been appointed as the lead manager, broker and corporate advisor to the Capital Raising and is the sole underwriter to the Entitlement Offer.

The Company will pay CPS a capital raising fee of 6% of funds raised under the Capital Raising in addition to a \$20,000 underwriting fee. In addition, CPS will subscribe for 20,000,000 unlisted options to acquire shares in the Company at an issue price of \$0.00001 per option. The options will have an exercise price of \$0.03 (3 cents) and will expire on 2 June 2022.

The Placement and Entitlement Offer will be undertaken at an issue price \$0.006 (0.6 cents) per share ("**Issue Price**"). The issue price of \$0.006 cents per share represents a discount of 15% to the Company's 15-day VWAP of 0.7 cents at 4 June 2020.

New shares issued under the Placement and Entitlement Offer will rank equally with the shares already on issue and the Company will apply to the ASX for quotation of the new shares.

Placement

The Company has received binding commitments for a placement of 83,333,333 shares at the Issue Price of \$0.006 per share to raise \$500,000 (before costs) from sophisticated, professional and other exempt investors

The Shares will be issued within the Company's existing 10% placement capacity under ASX Listing Rule 7.1A.

Non-Renounceable Entitlement Offer

The Company is also undertaking a fully underwritten, Non-Renounceable Entitlement Offer which will offer eligible shareholders the opportunity to subscribe for one (1) new fully paid ordinary shares for every four (4) existing fully paid ordinary shares held at an issue price of \$0.006 (0.6 cents) per share.

The Entitlement Offer will result in the issue of 252,865,843 shares to raise approximately \$1,517,195 (before costs). The Entitlement Offer will be offered to all shareholders with registered addresses in Australia and New Zealand who hold shares as at 7.00pm (AEST) on the record date being Monday, 15 June 2020.

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

Funds raised pursuant to the Placement and Entitlement Offer will be used to undertake the depressive burden trial; commercialisation of MEBsleep; commercialisation of ilumen; the development of a Consumer App and general working capital purposes.

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Indicative Event Dates for Entitlement Offer

The intended timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Capital Raising	Wednesday, 10 June 2020
Cleansing Notice and Lodgement of Offer Document and Appendix 3B with ASX	Wednesday, 10 June 2020
"Ex" date	Friday, 12 June 2020
Record date	Monday, 15 June 2020
Despatch Offer Document	Thursday, 18 June 2020
Entitlement Offer opening Date	Thursday, 18 June 2020
Last day to extend Entitlement Offer Closing Date	Wednesday, 24 June 2020
Entitlement Offer Closing Date	5.00pm Monday, 29 June 2020
Announcement of results of Entitlement Offer	Thursday, 2 July 2020
Issue shares and lodge Appendix 2A	Monday, 6 July 2020
Shares commence trading on a regular basis	Tuesday, 7 July 2020

**The above timetable is indicative only and subject to change. The quotation of New Shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, without notice. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the New Shares.*

Medibio Managing Director, Mr Claude Solitario commented that –

“The Capital Raising is a very positive outcome for Medibio, in what is currently a challenging operating and financing environment for many businesses, given the well documented impact of COVID-19. Importantly, we have structured the Capital Raising in a manner that will provide existing shareholders with the opportunity to participate in the Capital Raising through the Entitlement Offer. Additionally, the Board of Medibio is pleased to have the continuing support of CPS Capital. Their commitment to Medibio is very much appreciated. It reflects the solid progress the Company has made since their appointment and their confidence in the Company.”

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Medibio Limited

About Medibio Limited

Medibio (ASX: MEB) (OTCPINK: MDBIF) is a health technology company pioneering the use of objective measures to aid in the early detection and screening of mental health conditions. Through their Corporate Health product, the Company offers mental well-being solutions for businesses and are also developing products to serve the healthcare provider market. The company was founded in Australia, with offices located in Melbourne (Vic) and U.S. offices in Minneapolis, MN. Medibio is listed on the Australian Securities Exchange Ltd and trades on the OTC Pink Open Market. Investors can find additional information on www.otcmarkets.com and www.asx.com.au.

Further information

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