

# ASX Announcement

Medibio Limited – 15 February 2023



## Medibio to Raise up to \$2.75 million By Way of a Placement & Share Purchase Plan

**Melbourne, Australia and Minneapolis, MN – 15 February 2023: Medibio Limited** (“MEB,” “Medibio” or “Company”) (ASX: MEB) (OTCPINK: MDBIF) advises that it is seeking to raise up to \$2.75 million by way of a \$1.245 million Professional and Sophisticated investors by way of a Placement (“**Placement**”) followed by a Share Purchase Plan (“**SPP**”) which is partially underwritten by the Directors to raise up to a further \$1.5 million (together known as the “**Capital Raising**”).

### HIGHLIGHTS:

- Commitments received for a \$1.245 million Placement at \$0.0015 (0.15 cents) per fully paid ordinary share.
- SPP on the same terms as the Placement for up to \$1.5 million, which is partially underwritten by Directors David Trimboli and Chris Ntoumenopoulos in the amount of \$350,000.
- Placement and SPP to be completed over two stages (Stage 2 will be subject to shareholder approval).
- Investors under the Placement and Eligible Shareholders under the SPP to be offered one (1) free attaching option for every two (2) new shares subscribed for (“**Free Attaching Options**”), exercisable at \$0.004 (0.4 cents) on or before an expiry date of 15 June 2025.
- Any shortfall under the SPP (**Shortfall Securities**) will be partially underwritten by Directors David Trimboli and Chris Ntoumenopoulos (**Underwriters**) up to an amount of \$350,000 (**Underwritten Amount**). Any remaining Shortfall Securities, after the application of the Underwritten Amount, will be placed at the discretion of the Directors in consultation with CPS.
- Issue of all Placement Free Attaching Options, SPP Shares and SPP Free attaching Options will be subject to shareholder approval, in addition to the Placement Shares under Stage 2 and the issue of Shortfall Securities to the Underwriters that are related parties of MEB at an EGM to be held in April 2023.

The Company is pleased to advise that CPS Capital Group Pty Ltd (“**CPS**”) has been appointed as the Lead Manager, Broker and Corporate Advisor to the Capital Raising.

The Company will pay CPS a management fee of 2% and a 4% placing fee for the total funds raised under the Placement. CPS will be entitled to subscribe for options (“**Broker Options**”) to acquire shares in the Company at an issue price of \$0.00001 per option on the basis of twenty (20) options for every \$1.00 of all funds raised under the Placement. The Broker Options have an exercise price of \$0.004 (0.4 cents) and expire on 15 June 2025 (the same terms as the Capital Raising).

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The Placement and SPP will be undertaken at an issue price \$0.0015 (0.15 cents) per share (“**Issue Price**”). New shares issued under the Placement and SPP will rank equally with the shares already on issue and the Company upon mutual agreement with CPS may apply to the ASX for quotation of the new shares and the Free Attaching Options.

## **Placement**

The Company has received binding commitments to raise \$1.245 million capital through the issue of 829,999,997 new fully paid ordinary shares in the Company (“**New Shares**”) to new and existing sophisticated and professional investors at an issue price of \$0.0015 (0.15 cents) per New Share, with one (1) free attaching option (“**Free Attaching Option**”) for every two (2) New Shares issued. The issue of the Free Attaching Options will be subject to shareholder approval. The Company will apply for quotation for the New Shares (subject to the conditions of the ASX Listing Rules).

The Placement will be conducted in two stages:

- Under Stage 1, the Company will issue 829,999,997 New Shares without shareholder approval under its existing placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A.
- Under Stage 2 it is proposed to issue, subject to shareholder approval at an Extraordinary General Meeting (“**EGM**”) of the Company which is expected to be held in April 2023, the following:
  - a total of 414,999,999 Free Attaching Options (in connection with the Placement stage 1);
  - Up to 1,000,000,000 Shares to be issued under the SPP and Up to 500,000,000 SPP Free Attaching Options;
  - Up to 166,666,667 Shortfall Securities and associated Free Attaching Options to David Trimboli in his capacity as an Underwriter (for the purpose of ASX Listing Rule 10.11);
  - Up to 66,666,667 Shortfall Securities and associated Free Attaching Options to Chris Ntoumenopoulos in his capacity as an Underwriter (for the purpose of ASX Listing Rule 10.11); and
  - Up to 24,900,000 Broker Options on the basis of twenty (20) options for every \$1.00 of all funds raised under the Placement.

## **Share Purchase Plan**

The Company is also inviting eligible shareholders with a registered address in Australia or New Zealand (“**Eligible Shareholders**”) to participate in the Share Purchase Plan to subscribe for new fully paid ordinary shares (“**SPP Shares**”). The SPP Shares will be offered at an issue price of \$0.0015 per SPP Share (being the same issue price as the Placement) with one (1) free attaching option (“**SPP Free Attaching Options**”) for every two (2) SPP Shares subscribed.

Because the SPP will involve the issue of SPP Free Attaching Options, the offer of shares and options under the SPP will be made under a prospectus (and the Company will not rely on ASIC Corporations (Share and

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Interest Purchase Plans) Instrument 2019/547). The implication of the Company not relying on ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 in relation to the SPP is that the issue of shares and options under the SPP will be subject to shareholder approval at an Extraordinary General Meeting (“EGM”) of the Company which is expected to be held in April 2023.

The SPP is to be partially underwritten by Directors David Trimboli and Chris Ntoumenopoulos to \$250,000 and \$100,000 respectively. The Underwriters will receive a nominal fee of \$10 each for their underwriting which is a great outcome for shareholders.

Any remaining Shortfall Securities after the Underwritten Amount has been placed by the Underwriters will be placed at the discretion of the Directors in consultation with and by CPS.

Under the SPP, each Eligible Shareholder who held shares in the Company at the record date of 7.00pm (Melbourne, Australia time) on 14 February 2023 will be entitled to acquire up to \$30,000 of SPP Shares without brokerage. The SPP is capped at \$1,500,000, and the Company reserves the right to either scale back applications or, at its discretion and in the event the Company receives applications which are in aggregate in excess of \$1,500,000, accept oversubscriptions.

The funds raised by the Company under the Placement will be used to progress the Company’s FDA application and working capital. Any additional working capital will enable the continued growth of the Company’s current products alongside its future products.

## **Indicative Event Dates for SPP**

The intended timetable for the SPP is as follows:

<b>Event</b>	<b>Date</b>
SPP Record Date	7.00pm (AEDT) Tuesday, 14 February 2023
Announcement to market regarding Placement and SPP	Prior to market open Wednesday, 15 February 2023
ASX Appendix 2A for Placement Shares	Before 12.00pm (AEDT) Monday, 20 February 2023
Lodge SPP Prospectus (providing for SPP Offer and Shortfall Offer)	Before 10.00am (AEDT), Monday 20 February 2023
SPP Offer and SPP Shortfall Offer Opening Date	Monday 20 February 2023
Allotment of Placement Shares	Tuesday, 21 February 2023
Dispatch of SPP offer documents to eligible shareholders	Monday 27 February 2023

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EGM conducted to approve issue of SPP Securities, Tranche 1 Options, Tranche 1 CPS Options and Underwritten SPP Securities (and ratification of Tranche 1 Placement shares)	Thursday, 6 April 2023
SPP Closing Date	Thursday, 6 April 2023
Announcement to market regarding completion of SPP	Wednesday, 12 April 2023
ASX Appendix 2A for Tranche 2 Placement Shares	Before 12.00pm (AEDT) on Friday, 14 April 2023
Allotment of SPP Securities	Friday, 14 April 2023

*\*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 SPP will have a consequential effect on the issue date of the securities.*

In commenting on the raising, David Trimboli, Non-Executive Chair of Medibio Limited said:

*“On behalf of the Board I would like to extend my sincere appreciation to new and existing shareholders for your support in the capital raising. The Company’s major shareholders continue to support the Company which will allow the Company to continue to progress its business objectives including the path to FDA clearance of its technology. “*

– 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.otcm Markets.com](http://www.otcm Markets.com) and [www.asx.com.au](http://www.asx.com.au).

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