



Adherium Limited
Collins Square, Tower 4
Level 18, 727 Collins Street
Melbourne VIC 3000 Australia

Level 11, 16 Kingston Street
Auckland 1010 New Zealand

11 November 2019

Company Announcements Office
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Subject: Amended Announcement

Earlier today Adherium Limited ("the Company" or "Adherium") announced a second round of secured debt note financing with new strategic investor, Trudell Medical Limited. The announcement and today's response to the ASX query letter dated 4 November 2019 contained an error, noting the second round financing amounted to \$1,200,000. The correct amount of the second round financing is \$1,126,000, which is reflected in the attached amended announcement.

Yours faithfully

A handwritten signature in black ink, appearing to read "Rob Turnbull".

Rob Turnbull
Joint Company Secretary



Adherium announces \$1.1m second round secured notes financing

Melbourne, Australia – November 11, 2019: Adherium Limited (“**Adherium**” or the “**Company**”) (ASX: ADR) is pleased to announce a second round of secured debt note financing, receiving a further \$1.1 million from a new strategic investor.

In August the Company announced subscriptions for \$1.8m of secured notes (**First Round Notes**). Subscribers to the First Round Notes included One Funds Management Limited as trustee/manager of the Asia Pacific Health Fund II, an existing substantial shareholder in Adherium, and Summatix Pty Ltd, a strategic partner developing an open, scalable, regulated data platform to assist its clients in the dissemination and creation of actionable medical data for clinicians in the delivery of healthcare for their patients.

The second round of \$1,126,000 million of secured debt notes have been issued on the same terms as the First Round Notes announced on 22 August, and were subscribed for by Trudell Medical Limited, a Canadian investor associated with specialist respiratory device and technology company, Trudell Medical International. The funds raised from the issue of these notes will be used for working capital purposes.

As previously advised and set out in the notice for the upcoming AGM, the Company is seeking shareholder approval for the conversion features in the First Round Notes of \$1.8 million and the second round notes of \$1.1m (together, **2019 Notes**). Initially the 2019 Notes are subscribed as debt notes, and following shareholder approval would be regarded as convertible into shares (and options) in the Company. Repayment of the 2019 Notes is to be secured over the assets of the Company and its wholly owned New Zealand subsidiary, however, subject to the shareholder approval at the AGM noted above, the Company anticipates the 2019 Notes will convert on completion of a minimum capital raising of \$2.5 million by 31 January 2020.

About Adherium (ASX: ADR): Adherium is a provider of digital health solutions and a global leader in connected respiratory medical devices, with more than 170,000 sold globally. The company develops, manufactures and supplies a broad range of connected medical devices for respiratory medications for patients, pharmaceutical companies, healthcare providers and contract research organisations. Adherium’s Hailie™ solution is designed to help patients achieve better adherence and provide visibility to parents and caregivers. It does this by tracking medication use and reminding the user with helpful nudges when it’s time to take doses, and by providing access to usage history to better understand patterns in their asthma and COPD. These tools ultimately enable people who live with asthma or COPD to more easily manage their condition alongside their physician. Learn more at adherium.com.