

ASX LIMITED

**SomnoMed Limited ACN 003 255 221 (ASX:SOM) – Successful completion of institutional component of Entitlement Offer**

SomnoMed Limited (**SomnoMed** or **Company**) is today pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 1 for 3.24 accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) in the Company (**Entitlement Offer**).

The Institutional Entitlement Offer closed on Wednesday, 25 March 2020.

Approximately 12.1 million New Shares will be issued to successful applicants under the Institutional Entitlement Offer at an issue price of \$0.80 per New Share (**Offer Price**), raising an aggregate of approximately \$9.7 million. The Institutional Entitlement Offer had strong support from existing domestic and international institutional shareholders with a take-up rate of approximately 92%.

The shortfall from the Institutional Entitlement Offer has been placed to TDM Growth Partners Pty Ltd as well as certain existing institutional shareholders of the Company and new institutional investors pursuant to a bookbuild (**Institutional Shortfall Bookbuild**).

The use of proceeds of the Entitlement Offer was outlined in the Company's announcement of Wednesday, 25 March 2020, including for working capital. As a result of the successful completion of the Institutional Entitlement Offer, SomnoMed's ordinary shares (**Shares**) will recommence normal trading on an ex-entitlement basis from the opening of the market Thursday, 26 March 2020.

Shares issued pursuant to the Institutional Entitlement Offer and Institutional Shortfall Bookbuild will rank equally with existing Shares on issue with effect from their date of issue. New Shares subscribed for under the Institutional Entitlement Offer and Institutional Shortfall Bookbuild are expected to be settled on Tuesday, 31 March 2020 and to be issued and commence trading on ASX on Wednesday, 1 April 2020.

**Retail Entitlement Offer**

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will raise up to a further approximately \$5.8 million.

The Retail Entitlement Offer is available to shareholders whose address is in Australia or New Zealand as recorded with the Company's share registry as at 7.00pm (Sydney, Australia time) on Friday, 27 March 2020 (**Record Date**) (**Eligible Retail Shareholders**).

Eligible Retail Shareholders are being invited to subscribe for 1 Share for every 3.24 Shares held on the Record Date at the Offer Price of \$0.80 per Share. The offer ratio and offer price for Shares under the Retail Entitlement Offer are the same as for the Institutional Entitlement Offer. Eligible Retail Shareholders who take up their entitlement in full under the Retail Entitlement Offer may elect to apply for that number of Additional New Shares in excess of their Entitlement which represents 100% of their Entitlement (**Additional New Shares**).

The Retail Entitlement Offer will open on Wednesday, 1 April 2020 and close at 5.00pm (Sydney, Australia time) on Wednesday, 15 April 2020 (unless extended or withdrawn).

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the retail offer booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on Wednesday, 1 April 2020. A copy of the retail offer booklet will be available on ASX on Wednesday, 1 April 2020.

## Key Dates

Key dates for the Entitlement Offer are as follows:

Event	Date (2020)
Announcement of Entitlement Offer	Wednesday, 25 March 2020
Completion of Institutional Entitlement Offer	Wednesday, 25 March 2020
Record Date	7.00pm (Sydney, Australia time) Friday, 27 March 2020
Retail Entitlement Offer opens	Wednesday, 1 April 2020
Institutional Entitlement Offer and Institutional Shortfall Bookbuild settlement	Tuesday, 31 March 2020
Issue and quotation of Shares under Institutional Entitlement Offer and Institutional Shortfall Bookbuild	Wednesday, 1 April 2020
Retail Entitlement Offer Closes	Wednesday, 15 April 2020
Issue of Shares under Retail Entitlement Offer	Wednesday, 22 April 2020
Quotation of Shares issued under Retail Entitlement Offer on ASX	Thursday, 23 April 2020
Dispatch of holding statement for Shares issued under the Retail Entitlement Offer	Friday, 24 April 2020

The above timetable is indicative only and subject to change.

If you have any questions in relation to the Entitlement Offer, please contact the Offer Information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia). For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Wilson's Corporate Finance Limited is acting as sole lead manager, bookrunner and underwriter to the Entitlement Offer.

TDM Growth Partners Pty Ltd (a major shareholder of the Company) and other existing institutional shareholders intend to subscribe for any shortfall of the Retail Entitlement Offer.



Terry Flitcroft  
*Company Secretary*  
**SomnoMed Limited**

**Authorised for release to the ASX by Terry Flitcroft, Company Secretary**

## **About SomnoMed**

SomnoMed is a public company providing diagnostic and treatment solutions for Sleep-related Breathing Disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialized on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for obstructive sleep apnea. SomnoDent® is the most comfortable and effective design and treatment solution for almost 525,000 patients in 28 countries. For additional information, visit SomnoMed at <http://www.somnomed.com.au>

### **NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares to be offered and sold in the Entitlement Offer have not been, and will not be, registered under the United States Securities Act of 1933 (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the New Shares may not be offered or sold to persons in the United States, unless they have been registered under the U.S. Securities Act, or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with an investment in SomnoMed.