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ASX Announcement – Friday, 22 May 2020

MONASH IVF GROUP SUCCESSFULLY COMPLETES THE RETAIL COMPONENT OF THE ENTITLEMENT OFFER

Monash IVF Group Limited (**Monash IVF** or **the Company**) is pleased to announce the successful completion of the retail component of its 1 for 3.05 accelerated pro rata non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in the Company (**New Shares**) at the offer price of A\$0.52 per New Share (**Offer Price**), details of which were announced to the ASX on 27 April 2020.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed at 5:00pm (AEST) on Wednesday, 20 May 2020 and raised a total of approximately A\$15 million at the Offer Price. The total amount raised under the placement to sophisticated and institutional investors and the Entitlement Offer (together, the **Offer**) is approximately A\$80 million.

The Retail Entitlement Offer saw strong support. A total of 1,203 valid applications for retail entitlements were received for approximately 10.1 million New Shares for approximately A\$5.3 million, representing a take up rate by eligible retail shareholders of approximately 36%. In addition, a total of 424 applications for approximately 2.3 million New Shares for approximately A\$1.2 million were accepted under the top-up facility, increasing the total take-up from eligible retail shareholders to approximately A\$6.4 million (representing a total take up of approximately 43%).

The approximately 16.8 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

Approximately 29.2 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Wednesday, 27 May 2020 and will trade on the ASX on a normal settlement basis on Thursday, 28 May 2020. The New Shares will rank equally with existing Monash IVF shares on issue other than that the New Shares will not be entitled to the interim dividend, payment of which was announced to be deferred until 2 October 2020.

Holding statements are expected to be despatched on Friday 29 May 2020.

Macquarie Capital (Australia) Limited acted as sole lead manager and underwriter to the Offer.

Monash IVF Group's Chief Executive Officer, Michael Knaap commented: *"We are very pleased with the support Monash IVF has received from our retail shareholders and our Doctors. Proceeds from the Offer in addition to cash preservation initiatives are sought to provide the business with the balance sheet flexibility that is appropriate for the current uncertain macroeconomic environment and assist the company to continue to pursue a number of exciting growth initiatives."*

RETAIL INVESTOR ENQUIRIES

Further information regarding the Retail Entitlement Offer is contained in the investor presentation released to the ASX on Monday, 27 April 2020 (**Investor Presentation**) and the Retail Offer Booklet released to the ASX on Monday, 4 May 2020 (**Retail Offer Booklet**).

Authorised by the Board of Directors of the Company.

Michael Knaap

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IMPORTANT INFORMATION

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