

## **Adherium secures \$5m commitment from BioScience Managers Translation Fund with option to raise further \$5m**

**Melbourne, Australia – 26 May 2020:** Adherium Limited (ASX:ADR), a leader in digital inhaled device adherence, remote monitoring and data management solutions, has secured a subscription commitment the BioScience Managers Translation Fund 1 (BMTF1) to invest up to AU\$5 million (at 3 cents per ADR share), together with an option, if exercised within 18 months of issue, to raise a further AU\$5million (at 6 cents per ADR share). The funds raised will be used to progress the development of Adherium's sensor device portfolio and software platform through its internal and external partners in Australia.

The funding supports Adherium's goal to enhance its device coverage, data and reporting in both asthma and chronic obstructive pulmonary disease, through the newly announced partnering with Planet Innovation in Melbourne. The investment aims to secure the delivery of next generation sensors and software, including the capacity to measure and report physiological data such as respiratory flow data, which are required to access Remote Patient Monitoring (RPM) Current Procedural Terminology (CPT) reimbursement codes in the US.

This program of software and hardware development is an important element of Adherium's revised commercial strategy and is a key element of the recently announced US partnering relationships with HGE Health and Monaghan Medical, the specialist US respiratory device subsidiary of the Trudell Medical Group.

An initial \$3.1 million will be raised through the issue, under ASX Listing Rules 7.1 and 7.1A, of 104,261,036 shares at 3 cents each. Shareholder approval will be sought, through an EGM, for the issue of the remaining shares for \$1.9m and the options. Details of the EGM will be announced in due course.

"This investment builds on the successful \$5.4m rights issue completed in January 2020 where shares were also placed at 3 cents. Over the past four months we have made great strides in agreeing two major commercial partnerships in the U.S. and securing additional funding transforming the outlook for Adherium. BioScience Managers investment reflects their confidence in Adherium's technology and understanding of the significant value creation potential in the rapidly developing telehealth and remote patient monitoring market.

BMTF1 has a specific mandate to invest in Australian based innovative healthcare technology and Adherium will be building out its development and commercial strategy from Melbourne and addressing markets in North America and Europe in the first instance. With this investment, along with the recent rights issue, Adherium is in a solid position to support its software and hardware development in 2020" said Mike Motion, Adherium's Chief Executive Officer.

BioScience Managers, Managing Director, Dr Amanda Gillon commented "Digital applications in the healthcare setting are developing rapidly with COVID 19 accelerating this process recently. With reimbursement codes for remote patient monitoring now in place in the US the market opportunity for Adherium's technology has changed dramatically. Following a detailed review of the business strategy and extensive dialogue with the new management team, we believe this Australian focused development investment from the Translation Fund 1 has the potential to unlock the value creation opportunity ahead of Adherium with the objective of meaningful shareholder returns."

**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, healthcare providers, pharmaceutical companies, and contract research organisations. Adherium's Hailie® solution is designed to help patients achieve better adherence and provide visibility to parents, caregivers and healthcare professionals. It does this by tracking medication use and providing access to usage history to better understand patterns in their asthma and COPD and reminding the user with helpful nudges when it is time to take doses when alerts are activated. These tools ultimately enable people who live with asthma or COPD to more easily manage their condition alongside their physician. Learn more at [www.adherium.com](http://www.adherium.com).

The release of this announcement was authorised by the Adherium Board of Directors.

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