



ASX Release

EMvision Medical Devices Ltd
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EMVISION RECEIVES BINDING COMMITMENTS FOR \$9M PLACEMENT

EMVision Medical Devices Limited (ASX: EMV) (“EMVision” or the “Company”), a medical device company focused on the development and commercialisation of medical imaging technology, is pleased to announce that it has received binding commitments from institutional and sophisticated investors to successfully raise approximately \$9,000,000 (before costs) (**“Placement”**).

Proceeds of the Placement will be used for ongoing product development, including the commercialisation of the Company’s first-generation portable brain scanner,¹ corporate administration and general working capital.

There was strong demand for the Placement Shares from both domestic and offshore institutions and wholesale and sophisticated investors with bids covering the proposed Placement amount multiple times.

John Keep, Chairman of EMVision, commented “We are delighted with the strong support for the Placement from existing and new shareholders. We now have a fortified balance sheet to execute our product development and commercialisation strategy”.

The Placement will result in the issue of 6,338,028 new ordinary shares at an issue price of \$1.42 per share. Settlement of the Placement is expected to occur on Wednesday 29 July 2020, with the issue and trading of Placement Shares expected to commence on Thursday 30 July 2020.

The issue price represents a discount of 16.0% to the last traded price of \$1.69 and a 12.7% discount to the 15 day volume weighted average share price.

The Placement will be made under EMVision’s existing placement capacities under ASX Listing Rule 7.1 and 7.1A through the issue of 2,472,980 and 3,865,048 shares respectively, and does not require shareholder approval.

Bell Potter Securities Limited acted as the Lead Manager to the Placement.

Authorised for release by the Board of the Company.

[ENDS]

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¹ Commercialisation of the first-generation portable brain scanner remains subject to the successful completion of clinical trials and regulatory approvals

About EMVision Medical Devices

EMVision Medical Devices Limited is focused on the development and commercialisation of medical imaging technology. The Company is developing and seeking to commercialise a potentially cost effective, portable, medical imaging device using electromagnetic microwave imaging for diagnosis and monitoring of stroke and other medical applications. The technology is the result of over 10 years of development by researchers at the University of Queensland. The team of approximately 30 researchers is led by co-inventors Professor Amin Abbosh, who is considered a global leader in electromagnetic microwave imaging, along with Professor Stuart Crozier, who created technology central to most MRI machines manufactured since 1997. EMVision's CEO, Dr Ron Weinberger, is the Former Executive Director and CEO of Nanosonics' (ASX:NAN), a \$1.9 billion market cap healthcare company. Dr Weinberger has over 25-years' experience developing and commercialising medical devices. During his time at Nanosonics, Dr Weinberger co-developed the company's platform technology and launched their breakthrough product 'Trophon' globally, which would go on to become the gold standard for infection prevention. Dr Weinberger was instrumental in transforming Nanosonics from a research and development company to one of Australia's leading medical device commercialisation success stories.

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of EMVision and certain of the plans and objectives of EMVision with respect to these items. These forward-looking statements are not historical facts but rather are based on EMVision's current expectations, estimates and projections about the industry in which EMVision operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of EMVision, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements. EMVision cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of EMVision only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. EMVision will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.