

Successful completion of Share Purchase Plan

Sydney, Australia Wednesday, 14 October 2020, Next Science Limited (ASX:NXS) (**Next Science** or the **Company**) is pleased to announce the successful completion of the Next Science Share Purchase Plan Offer (**SPP**) which opened on 25 September 2020 and closed on 9 October 2020.

Next Science received valid SPP applications totaling approximately A\$9.2 million, representing a participation rate of around 15% of eligible shareholders as at the record date for the SPP of 15 September 2020. As indicated in the Company's ASX announcements and the SPP Offer Booklet, the SPP sought to raise A\$5M and was subject to a scale back in the event of oversubscriptions. The A\$4.2M oversubscription has necessitated a scale back of applications.

Next Science's Managing Director, Judith Mitchell said, *"I am pleased with the level of participation in the SPP, successfully completing our \$15M capital raise. The monies raised under the placement and SPP ensure that we are well placed to fund the commercial launch of XPerience Surgical Rinse in the US market in the first half of 2021 (subject to FDA clearance) and capitalise on the substantial global opportunity in the infection prevention and control market."*

On 16 September 2020, Next Science announced the launch of a capital raising comprising a placement to raise A\$10M and a SPP to raise up to A\$5M.

As announced on 17 September 2020, the placement was successfully completed at an issue price of A\$1.20 per share, with significant demand in excess of the amount the Company sought to raise. The Company made an A\$8m placement to existing and new institutional and sophisticated investors and received an additional A\$2m commitment from major shareholder, Walker Group Holdings Pty Limited, (with completion conditional upon shareholder approval at the General Meeting to be held on 18 November 2020) (**Placement**).

The SPP followed the successful completion of the Placement and offered eligible shareholders the opportunity to apply for new fully paid ordinary shares in Next Science (**SPP Shares**) at the lower of:

- (i) the issue price under the Placement (A\$1.20 per share); and
- (ii) the price that is a 2% discount to the VWAP of Next Science shares on the ASX over the five trading days up to, and including, the closing date of the SPP (rounded down to the nearest cent).

In accordance with the above, the issue price under the SPP has been set at A\$1.18 per share being a 2% discount to the 5 day VWAP of Next Science shares up to, and including, the closing date of the SPP rounded down to the nearest cent.

Next Science has rounded and scaled back applications in accordance with the terms set out in section 10 of the SPP Booklet. Excess application monies will be refunded without interest by direct credit to either a shareholder's nominated bank account recorded on the share register or by cheque, as soon as practicable.

The SPP Shares will be issued on Monday, 19 October 2020 and will rank equally with existing Next Science fully paid ordinary shares on issue. Normal trading of the SPP Shares, and despatch of holding statements for the SPP Shares, will take place on Tuesday, 20 October 2020.

Further information:

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Approved and authorised for release by Next Science's Chairman and Managing Director.

About Next Science

Next Science is a medical technology company headquartered in Sydney, Australia, with a research and development centre in Florida, USA. Established in 2012, the Company's primary focus is on the development and continued commercialisation of its proprietary Xbio technology to reduce the impact of biofilm based infections in human health. Xbio is a unique, non-toxic technology with proven efficacy in eradicating both biofilm based and free-floating bacteria. Next Science owns 100% of the patent protected intellectual property relating to its Xbio technology. For further information visit: www.nextscience.com.