

ASX Release

Oventus seeks Voluntary Administration to restructure

Brisbane, Australia 14 June 2022 : Oventus Medical Ltd (Administrators appointed) (ASX: OVN) ("**Oventus**" or "**Company**") announces that the board of Oventus has today appointed Michael McCann and Graham Killer of Grant Thornton as voluntary administrators of Oventus under section 436A of the *Corporations Act 2001* (Cth) (**Voluntary Administrators**).

Voluntary administration is a procedure under the Corporations Act which is intended to maximise the chances of a company, or as much as possible of its business, continuing in existence.

The Voluntary Administrators will undertake a review and assessment of the Company's operations and may look to undertake a sale or recapitalisation process during the administration period. The Company is working with the Voluntary Administrators to maximise the outcome for all stakeholders of the Company.

An initial meeting of creditors is to be held within eight (8) business days of the date of appointment.

While Oventus is in administration, all listed securities of Oventus will remain suspended. Shareholders are unable to transfer their shares during this time.

While Oventus remains admitted to the ASX, the Voluntary Administrators will provide updates to shareholders over the course of the administration by way of announcements to the ASX.

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This announcement has been authorised by the Directors of Oventus Medical Ltd (Administrators Appointed) and approved for lodgement by the Voluntary Administrators.

For more information contact: Michael McCann and Graham Killer of Grant Thornton in their capacity as Voluntary Administrators of Oventus Medical Ltd (Administrators Appointed) on Oventus@au.gt.com.