

## Successful completion of Share Purchase Plan & US Offer

**Sydney, Australia Friday, 22 September 2023**, Next Science Limited (ASX:NXS) (**Next Science** or the **Company**), a medical technology company focused on commercialising its proprietary XBIO™ suite of products to reduce the impact of biofilm-based infections in human health, is pleased to announce the successful completion of the Next Science Share Purchase Plan Offer (**SPP**) and US Offer which opened on 1 September 2023 and closed on 18 September 2023.

On 31 August 2023, Next Science announced that it had completed a placement to institutional and sophisticated investors raising A\$12 million (before costs) (**Placement**) at a price of A\$0.42 per share and an agreement to retire the A\$10m convertible notes held by Walker Group in return for equity at the Placement price, subject to shareholder approval. The Company also announced the launch of a SPP to raise up to A\$5m and a US Offer to raise up to A\$1.5m.

Next Science has received over 700 valid SPP applications totaling approximately A\$9.6m, representing a participation rate of over 16% of eligible shareholders as at the record date for the SPP of 30 August 2023. The US Offer raised over A\$1m from industry participants and members of the Company's management team including Managing Director, I.V. Hall, (whose application has been accepted conditional upon shareholder approval).

As indicated in the Company's ASX announcements and the SPP Offer Booklet, the SPP sought to raise up to A\$5m (before costs), with each eligible shareholder allowed to subscribe for up to A\$30,000 new shares (**SPP Shares**) at the Placement price of A\$0.42 per share. The Company reserved the right to scale-back the number of SPP Shares issued if the total of application monies under the SPP was greater than A\$5m.

The Next Science Board acknowledges and appreciates the strong support provided by shareholders to the Company through applications to participate in the SPP. In recognition of this support, Next Science will accept A\$8.5 million in applications with the balance to be scaled back in accordance with the terms set out in section 11 of the SPP Booklet.

The funds raised under the SPP, in conjunction with the Placement and the US Offer, ensure that the Company is well capitalised with a strong balance sheet to deliver on its commercial objectives which include being profitable and cash flow positive by the end of 2024.

The SPP Shares will be issued on Monday, 25 September 2023, and will rank equally with existing Next Science fully paid ordinary shares on issue. Normal trading of the SPP Shares, and dispatch of holding statements for the SPP Shares, will take place on Tuesday, 26 September 2023.

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, as detailed in the SPP Offer Booklet.

# NEXT SCIENCE®

**Next Science's Managing Director, I.V. Hall said,** "I wish to thank Next Science shareholders for their support by way of participation in the SPP. The A\$21.5m in total funds raised under the Placement, SPP and US Offer derisks Next Science's balance sheet and ensures that we are well placed to fund the promotion of XPERIENCE™ research, resourcing to service the HealthTrust opportunity, expansion of the DME sales force, expansion of a second fulfillment site for the DME, and deliver on our commercial objectives. I am excited by the prospects for our business and look forward to updating shareholders on our progress."

Approved and authorised for release by the Managing Director and CEO, I.V. Hall.

## Further Information:

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## Next Science Investor Information

Next Science welcomes direct engagement and encourages shareholders and interested parties to visit the Next Science Investor Hub which provides additional background information, videos and a forum for stakeholders to communicate with each other and with the Company. Stakeholders can access the Investor Hub through the following link:

<https://investorhub.nextscience.com/announcements>

## 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](http://www.nextscience.com)