



Proposed Consolidation of Capital

Melbourne, Australia – 26 October 2023: Adherium Limited (ASX: ADR), advises that the Board will seek shareholder approval at the Company's Annual General Meeting (AGM) on 30 November 2023 to consolidate the issued share capital of the Company at a ratio of 1 security for every 15 securities currently held (Consolidation).

The Company currently has 4,991,872,546 Shares on issue. If the Consolidation is approved, following completion the Company anticipates that it will have approximately 332,791,504 Shares on issue (subject to the effects of rounding).

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of Shares (subject to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholding in the Company.

The aggregate value of each Shareholding (and the Company's market capitalisation) will not materially change (other than from rounding) as a result of the Consolidation alone, and assuming no other market movements occur. However, the market price per Share will increase to reflect the reduced number of Shares on issue. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company.

If the Consolidation is approved, then in accordance with ASX Listing Rules 7.21 and 7.22.1, all Options (as well as Share Appreciation Rights) currently on issue by the Company will be consolidated in the same ratio as the Shares, and the exercise price of Options will be amended in the inverse proportion to that ratio.

Further information about the proposed Consolidation is set out in the Company's Notice of 2023 AGM which is available on the ASX market announcements platform.

The Consolidation will take effect in accordance with the following proposed timetable:

| Event | Date |
|---|------------------|
| Notice of Meeting dispatched along with ASX Appendix 3A.3 | 26 October 2023 |
| Shareholder approval at Annual General Meeting and notification to ASX | 30 November 2023 |
| Notification to ASX that Consolidation is approved and Effective Date | 1 December 2023 |
| Last day for trading in pre-consolidated securities (if Company shares are not suspended from trading at this time) | 4 December 2023 |
| Trading in consolidated securities on a deferred settlement basis commences | 5 December 2023 |
| Record Date - Last day to register transfers on a pre-consolidation basis | 6 December 2023 |
| First day for Company to update register and send new holding statements | 7 December 2023 |
| Completion of dispatch of new holding statements. Deferred settlement trading ends | 13 December 2023 |
| Normal trading starts (if Company shares are not suspended from trading at this time) | 14 December 2023 |

The above timetable is indicative only and all dates are subject to change.

Enquiries:

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Approved for release by the Board of Directors

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About Adherium

Adherium Limited (ASX: ADR) is a digital health company providing solutions for improving patient treatment with remote monitoring and data solutions. Its Hailie® system is transforming management of chronic respiratory conditions, especially asthma and chronic obstructive pulmonary disease. Hailie improves patient health through better adherence and self-management while enabling doctors to be paid for remote work and saving costs across health systems by avoiding hospital admissions. Adherium's clinically proven sensors, app and powerful data platform provide remote, real-time, personalised information to patients and clinicians. Adherium is increasing sales in US, UK and other markets by pursuing partnerships with major hospital systems, medical groups and insurers. For more information, visit <https://www.adherium.com/>