

Successful Completion of Retail Component of Accelerated Non-Renounceable Entitlement Offer

Highlights:

- Adherium Limited has received subscriptions for \$281,040.41 for the Retail component of the Accelerated Non-Renounceable Entitlement Offer (ANREO), and, together with the underwritten component, secured the full subscription amount of \$1,400,000.
- The Retail Offer was completed at the same price as the Accelerated Institutional component which closed fully subscribed and raised an additional \$3,092,395 earlier in June. Key Institutional shareholders, including Phillip Thematic Fund (Singapore), BioScience Managers (Phillip Asset Management Ltd) and Trudell Medical participated in the Accelerated Offer.
- Adherium is positioned to further scale the onboarding of patients using specialised expertise in remote patient monitoring and respiratory health, which will drive the adoption of Hailie® at this pivotal stage of our Company's growth.

Melbourne, Australia – 17 July 2025 Adherium Limited (ASX: ADR) (**"Adherium"** or the **"Company"**) is pleased to announce that it has fully Subscribed the Retail component of the Accelerated Non-Renounceable Entitlement Offer (as announced on 24 June 2025 (**"ANREO"**)), including underwriting. The Retail offer raised A\$281,040.41 and, together with the underwritten amount, was fully subscribed at \$1,400,000.

The Entitlement Offer was supported by approximately 6 % of eligible Adherium Shareholders, the balance of which was allocated to the Underwriter, PAC Partners Securities Pty Limited (**"Underwriter"**). PAC Partners entered into sub-underwriting agreements with a number of parties, including major shareholders BioScience Managers (Phillip Asset Management Ltd) and Trudell Medical. The sub-underwriters were allocated 223,791,917 shares representing a value of \$1,118,959.59.

Adherium Interim CEO, Jeremy Curnock Cook, commented: "This is a great result from the Entitlement Offer and I would like to thank Shareholders for their ongoing support.

"We will maintain our strategy of being the leading digital solution for the management of respiratory disease, integrating devices and data to optimise outcomes for patients, healthcare professionals and payers. Our team will continue to work hard to deliver results and create value for our shareholders."

Entitlement Offer

The Entitlement Offer comprised a one (1) for one (1) offer of approximately 898.5 million new fully paid ordinary shares at the offer price of \$0.005 per New Share (**"Offer Price"**) to raise total gross proceeds of approximately \$4.492 million comprising:

- an accelerated non-renounceable institutional entitlement offer of approximately 618.5 million new shares to raise approximately \$3.092 (**"Institutional Entitlement Offer"** - Completed 26 June 2025 fully subscribed); and
- a non-renounceable retail entitlement offer of approximately 280.0 million New Shares to raise approximately \$1.4 million, including the underwritten component, from existing eligible retail shareholders (**"Retail Entitlement Offer"**).

New Shares issued under the Entitlement Offer will each rank equally with ordinary shares already on issue.

The proceeds from this Entitlement Offer will be used to engage employees and contractors in the US, to onboard more customers and data scientists to conduct impact evidence, recruit a CEO and general working capital requirements.

Table 1: Adherium Retail Entitlement Offer Subscriptions.

Description	Number of Shares	Gross Proceeds	Options
Total number of shares offered under the Retail Entitlement Offer	280,000,000	\$1,400,000	280,000,000
Total number of Entitlements applied for by eligible shareholders	26,679,812	\$133,399.14	26,679,812
Total number of Additional New Shares subscribed for under the Shortfall Offer to	29,528,270	\$147,641.27	29,528,270

Eligible Retail Shareholders			
Total number of unallocated Shortfall Shares placed to the Underwriter	223,791,917	\$1,118,959.59	223,791,917
Total Applications	280,000,000	\$1,400,000	280,000,000

Attaching Options

The Entitlement Offer also included the issue of 1 accompanying unlisted option for every 1 New Share issued under the Entitlement Offer ("**New Options**"). The New Options will have an exercise price of \$0.005 each and expiry date 31 July 2026.

In addition, for every New Option exercised on or before 5 pm (AEDT) on 15 November 2025, the Company will issue one free option to acquire a Share with an exercise price of \$0.005 and expiring at 5pm on 15 November 2026 ("**Bonus Options**"). The terms and conditions of the New Options and Bonus Options are attached in Schedule 1 of an ASX announcement dated 24 June 2025.

Timeline

The Retail Entitlement Shares and Attaching Options will be issued today.

Prospectus

A Replacement Prospectus relating to the Entitlement Offer was lodged with ASIC and ASX on Thursday, 26 June 2025.

PAC Partners acted as Joint Lead Manager, Bookrunner and Underwriter to the ANREO. Stralis Capital Partners acted as Joint Lead Manager. The Joint Lead Managers will together receive 6% of total offer proceeds as well as 50 million advisor options on account of professional services provided to the Company.

Further information regarding the Entitlement Offer can be found in the Replacement Prospectus.

Learn more at adherium.com

- ENDS -



ASX Release

This ASX announcement was approved and authorised for release by the Board of Adherium.

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About Adherium (ASX: ADR):

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices, with more than 180,000 sold globally. Adherium's Hailie® platform solution provides clinicians, healthcare providers and patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management. The Hailie® solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie® solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease. Learn more at [**adherium.com**](https://adherium.com)