

Adherium Announces Early Exercise Incentive Offer for Optionholders

Melbourne, Australia – 10 October 2025: Leading digital health company [Adherium Limited](#) (ASX:ADR, “Adherium” or “the Company”), has today advised it has established an Early Exercise Incentive Offer to eligible optionholders who subscribed under the Company’s recent placement and accelerated non-renounceable entitlement offer (ANREO).

Under the offer, optionholders who exercise their existing options on or before 5:00pm (Melbourne time) on 15 November 2025 will be entitled to receive one (1) new bonus option for every one (1) existing option exercised. Each bonus option will have an exercise price of \$0.005 and an expiry date of 15 November 2026, on the same terms as previously announced to ASX on 26 June 2025.

The Company notes that the formal entitlement to receive the bonus option remains open until 15 November 2025, consistent with the terms of the existing options. However, Adherium’s preference is for early exercise before 16 October 2025, to enable all options to be exercised and processed simultaneously in accordance with the Company’s internal cash-flow and control management considerations.

Optionholders who wish to participate should complete and return the Option Exercise and Acceptance Form included with the letter to optionholders, and ensure that payment is received in cleared funds by 5:00pm (Melbourne time) on 15 November 2025.

All shares issued upon exercise of existing options, together with the corresponding bonus options, will be issued at the same time to ensure that no holder exceeds the 19.9% voting power threshold under the *Corporations Act* 2001 (Cth).

Copies of the letter to investors and Acceptance Form are available on the Company’s website at <https://www.adherium.com/investors/>

Learn more at [adherium.com](https://www.adherium.com)

- ENDS -

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

Investor Enquiries

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ASX Release

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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**](http://adherium.com)

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10 October 2025

Dear Optionholder,

EARLY EXERCISE INCENTIVE OFFER – BONUS OPTIONS FOR EARLY CONVERSION

Adherium Limited (ASX: ADR) (“Adherium” or “the Company”) recently announced a placement and accelerated non-renounceable entitlement offer (“ANREO”) to raise additional working capital and support ongoing product development and commercialisation initiatives.

In connection with that capital raising, the Company is offering an early-exercise incentive to eligible holders of Adherium options.

Early Exercise Offer

Optionholders have a right to receive a bonus option where they exercise their existing options **on or before 5:00 pm (Melbourne time) on 15 November 2025**.

Adherium’s preference is for optionholders to exercise their options before **16 October 2025** to assist with internal processing and cash-flow timing; however, this preference does **not vary your existing option terms** or the formal entitlement date of **15 November 2025**.

If you hold options in Adherium and elect to exercise your options on or before 15 November 2025, you will be entitled to receive bonus options on the following terms:

- Bonus Options: One (1) new bonus option for every one (1) existing option exercised before 15 November 2025.
- Exercise Price: \$0.005 per existing option exercised.
- Bonus Option Terms: Each bonus option will be exercisable at \$0.005 per share, expiring 15 November 2026, and otherwise on the same terms as announced to ASX on 26 June 2025.
- Eligibility: Available only to optionholders who subscribed under the recent placement or ANREO offer.

To participate, you must:

1. Complete the enclosed Option Exercise and Acceptance Form indicating the number of options you wish to exercise;
2. Arrange payment of the total exercise amount to the Company’s account specified in the form; and
3. Ensure that both the completed form and cleared funds are received by **5:00pm (Melbourne time) on 15 November 2025**.

Important Notes

This Early Exercise Incentive Offer remains open until 5:00 pm (Melbourne time) on 15 November 2025.

Optionholders are encouraged to lodge their completed Exercise Forms and make payment as early as possible (preferably before 16 October 2025) to assist with administrative processing and cash-flow management.

- Shares issued upon exercise will rank equally with existing fully paid ordinary shares.
- The bonus options will be issued following shareholder approval (if required) and simultaneous processing of all eligible exercises.
- The Company may issue all resulting shares and bonus options at the same time to ensure no

- holder exceeds the 19.9% threshold under the *Corporations Act* 2001 (Cth).
- If you do not wish to participate, no action is required.

Further Information

A copy of the Company's announcement regarding this offer is available on the ASX website at <https://www.adherium.com/investors/>

For any questions regarding your holdings or this process, please contact Automic Group at **Emily.austin@automicgroup.com.au** or +61 2 8072 1400.

Yours sincerely,
Emily Austin
Company Secretary
Adherium Limited