

Nova Eye Medical to raise \$8m for expansion of glaucoma surgical device business

Highlights

- Capital raise of \$8.0 million consisting of a \$3.0 million Placement and a \$5.0 million pro rata accelerated non renounceable entitlement offer (ANREO)
- Funds raised will be used to advance near-term growth opportunities across Nova Eye Medical's Glaucoma business, including expanding the geographical presence of *iTrack™* Advance sales in the US and Europe, and to broaden the product portfolio in Glaucoma surgical devices
- The pro-forma cash balance at the completion of the capital raise will be \$10 million

Nova Eye Medical Limited (ASX: EYE) (**Nova Eye Medical** or the **Company**), a medical technology company committed to advanced ophthalmic treatment technologies and devices, today announces the launch of a capital raising consisting of a Placement (**Placement**) and a 1 for 8 accelerated non renounceable entitlement offer (**ANREO** or **Entitlement Offer**) of new fully paid ordinary shares (**New Shares**).

The Placement and ANREO (together, the **Offer**) are expected to raise a total of approximately \$8 million at \$0.21 per New Share (**Offer Price**), representing a discount of:

- 23.6% to the last closing price on Friday 9 February 2024 of \$0.275 per share;
- 24.2% to the 10-day volume-weighted average price of \$0.277; and
- 20.5% to TERP of \$0.264.

The New Shares will rank pari passu to existing shares on issue.

Use of Funds

The funds raised in the Offer will be primarily used to advance near-term growth opportunities across Nova Eye's Glaucoma business segments, including expanding the geographical presence of *iTrack™* Advance sales in the US and Europe and product development.

Purpose	\$ million
Glaucoma Surgical Devices	
<ul style="list-style-type: none"> • USA sales growth - USA sales representative expansion, marketing and clinical data program enhancement 	\$3.7

Purpose	\$ million
<ul style="list-style-type: none"> • Outside USA sales growth - Expand commercial infrastructure in prospective markets to leverage investment in market access 	\$1.6
<ul style="list-style-type: none"> • Broaden product portfolio and regulatory approvals to de-risk reimbursement changes 	\$1.7
Other Costs - MDR compliance and working capital	\$0.5
Offer Costs	\$0.5
Total	\$8.0

Placement

The Placement will raise approximately \$3.0 million and is being undertaken using the Company's existing placement capacity under ASX listing rule 7.1

Entitlement Offer

The Entitlement Offer of approximately \$5.0 million will consist of a 1 for 8 pro-rata accelerated non-renounceable entitlement offer.

The Entitlement Offer is open to eligible shareholders as at 7.00 pm (Sydney time) on Wednesday, 14 February 2024 (**Record Date**).

The Entitlement Offer is non-renounceable and accordingly entitlements will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their full entitlement will not receive any payment in respect of the entitlements they do not take up and their percentage equity interest in EYE will be diluted.

EYE shares will remain in a trading halt pending completion and announcement of the Placement and the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**).

Institutional Entitlement Offer

Eligible institutional and sophisticated shareholders will be invited to participate in the institutional Entitlement Offer which will commence on Monday, 12 February 2024. Eligible institutional and sophisticated shareholders may opt to take up all, part or none of their entitlements

Retail Entitlement Offer

Retail shareholders at the Record Date of 7:00pm (Sydney time Wednesday, 14 February 2024, with a registered address in Australia, New Zealand, Hong Kong, or Singapore (**Eligible Retail Shareholders**)) will be invited to participate in the Retail Entitlement Offer at the Offer Price.

The Retail Entitlement Offer is expected to open on 9:00am (Sydney time) Monday, 19 February 2024 and close at 5:00pm (Sydney time) on Friday, 8 March 2024 (**Retail Entitlement Offer Period**).

Further information will be sent to Eligible Retail Shareholders in a booklet (**Retail Offer Booklet**) expected to be lodged with ASX and despatched or otherwise made available on or around Monday, 19 February 2024.

The Retail Offer Booklet and a personalised entitlement and acceptance form (**Application Form**) will contain instructions on how to apply for New Shares as part of the Retail Entitlement Offer.

Entitlement offer and Placement Timetable

Announcement of completion of the Institutional Entitlement offer, trading halt lifted, existing securities recommence trading	Wednesday, 14 February 2024
Record date for Retail Entitlement Offer	7.00pm Wednesday, 14 February 2024
Retail Entitlement Offer opens	Monday, 19 February 2024
Allotment of New Shares issued under the Institutional Entitlement Offer and Placement	Thursday, 22 February 2024
Quotation of securities issued under the Placement and Institutional Entitlement Offer and commencement of trading of such securities on ASX	Friday, 23 February 2024
Retail Entitlement Offer closes	Friday, 08 March 2024
Announcement of results of the Retail Entitlement Offer and notification of any shortfall	Friday, 15 March 2024
Allotment and issue of New Shares under the Retail Entitlement Offer	Friday, 15 March 2024
Trading commences on a normal basis for New Shares issued under the Retail Entitlement Offer	Monday, 18 March 2024

The timetable above is indicative only and subject to change. The Company reserves the right to alter the dates below in its full discretion and without prior notice, subject to the ASX Listing Rules and the Corporations Act.

Further Information

Further details are contained in the Investor presentation released to the ASX on Monday, 12

February 2024. This document contains important information including key risks of the EYE business.

If you have any questions in relation to the Retail Entitlement Offer, please contact the Offer Information Line on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside of Australia) at any time between 8:30am to 5:30pm (Sydney time), Monday to Friday (excluding public holidays in New South Wales) during the Retail Entitlement Offer Period. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Authorised for lodgement by the Board of Directors of Nova Eye Medical Limited.

– ENDS –

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For additional information about Nova Eye Medical and its technologies, please visit:
www.nova-eye.com