



ASX ANNOUNCEMENT

25 March 2020

New R&D Prepayment Loan Facility Allows CardieX to Continue Accelerated Product Development Program

CardieX Limited (ASX: CDX) (CardieX, the Company) is pleased to announce that it has entered into a term loan facility for up to \$1,500,000 with Mitchell Asset Management Pty Ltd, as a prepayment of the forecast research and development ('R&D') tax incentive claim for the years ended 30 June 2020 and 30 June 2021 ('R&D Tax Incentive').

Repayment of the funds advanced is timed to coincide with the receipt of the CardieX's 2020 and 2021 R&D Tax Incentive refund with a Termination Date of the Agreement of 31 October 2021.

Interest is calculated on a fixed rate of 1.25% per month. After taking into account initial establishment costs and prepaid interest for the first quarter Net Funds Available to CardieX on draw down are \$1,420,125.

The Loan Facility funds will be utilised to continue R&D programs and for working capital and allows CardieX to fully commit to its previously announced product development initiatives without the need for immediate further equity capital or dilution to existing shareholders.

A further update on business operations, the impact of COVID-19, and cost restructuring initiatives will be provided as a separate release.

Authorised for release by:

Jarrold White
Company Secretary & Group Chief Financial Officer

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About CardieX

CardieX is a global health technology company that develops digital and device-based solutions for large-scale population health disorders. The Company's XCEL device is the world leader in measuring "central blood pressure" which is considered essential for the management of hypertension and related disorders.

CardieX also has a joint venture partnership with Blumio, Inc in Silicon Valley for the development of a radar-based blood pressure sensor incorporating CardieX technology. In November 2018 CardieX entered into an agreement with inHealth Medical, Inc allowing CardieX to acquire up to 50.5% of inHealth by way of a convertible note.

In September 2019 CardieX signed a joint development agreement with Mobvoi Information Technology Co. Ltd (Google's official Wear OS partner in China) to jointly develop an ecosystem of "smart heart" and other consumer health applications for the Google Wear OS platform in China based on CardieX subsidiary, ATCOR, software and algorithms.