



Announcement Summary

Entity name

IMPEDIMED LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 2, 2020

The Proposed issue is:

☒ An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

| ASX +Security Code | +Security Description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| n/a | Options | 664,364,099 |
| IPD | ORDINARY FULLY PAID | 664,364,099 |

Trading resumes on an ex-entitlement basis (ex date)

Friday April 3, 2020

+Record date

Monday April 6, 2020

Offer closing date for retail +security holders

Wednesday April 22, 2020

Issue date for retail +security holders

Wednesday April 29, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

IMPEDIMED LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

65089705144

1.3 ASX issuer code

IPD

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday April 2, 2020

1.6 The Proposed issue is:

☒ An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

IPD : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

IPD : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

13

For a given quantity of +securities held

10

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

664,364,099

Purpose of the issue

The proceeds from the Entitlement Offer will be used towards:

- Commercialisation and reimbursement of lymphoedema application in the US market;
- Commercialisation of heart failure application;
- Development and commercialisation of renal failure application;
- Data and software enhancements;
- Clinical trials; and
- General working capital purposes

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.03750

Estimated or Actual?☒ Actual**Offer price details for institutional security holders****Could offer price per +security be determined by bookbuild?**☒ No**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Institutional shortfall will be offered via a bookbuild. No shortfall facility is being offered to Eligible Retail Shareholders.

May a scale back be applied to this event?☒ No**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Options

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

664,364,099

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Offer price details for institutional security holders

Could offer price per +security be determined by bookbuild?

☒ No

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ No

May a scale back be applied to this event?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details



+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0375

Expiry date

Wednesday March 31, 2021

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

IPD : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Options are exercisable in whole or in part on 30 June 2020, 30 September 2020, 31 December 2020 and 31 March 2021.

Part 3D - Timetable

3D.1a First day of trading halt

Monday March 30, 2020

3D.1b Announcement date of accelerated offer

Thursday April 2, 2020

3D.2 Trading resumes on an ex-entitlement basis (ex date)

Friday April 3, 2020

3D.5 Date offer will be made to eligible institutional +security holders

Thursday April 2, 2020

3D.6 Application closing date for institutional +security holders

Thursday April 2, 2020

3D.8 Announcement of results of institutional offer

Friday April 3, 2020

3D.9 +Record date

Monday April 6, 2020

3D.10 +Issue date for institutional +security holders

Tuesday April 14, 2020

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

Thursday April 9, 2020



3D.12 Offer closing date for retail +security holders

Wednesday April 22, 2020

3D.13 Last day to extend retail offer close date

Friday April 17, 2020

3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.

Monday April 27, 2020

3D.19 Issue date for retail +security holders

Wednesday April 29, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Wilsons Corporate Finance Limited are joint lead managers. Morgans Financial Limited is co-manager.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

5.5% of the gross proceeds of the Entitlement Offer (including proceeds received under the institutional bookbuild).

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited and Wilsons Corporate Finance Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Institutional Entitlement Offer is underwritten to the amount of approximately \$8.0 million. The Retail Entitlement Offer is not underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

See 3E.1b above.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

See section 10.8 of the Prospectus dated 02 April 2020.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

See Prospectus dated 02 April 2020.

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Per response in Part 3B 'Purpose of the Issue'

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

Ineligible institutional shareholders are in any jurisdiction outside Australia, New Zealand, Hong Kong, United Kingdom and Singapore (& any other jurisdictions determined by IPD and the JLMs). Ineligible retail shareholders are in any jurisdiction outside Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

The applicable beneficiary must satisfy the criteria for an Eligible Retail Shareholder.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.impedimed.com

3F.7 Any other information the entity wishes to provide about the proposed issue

No