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ASX RELEASE

SPP offer closes oversubscribed Total proceeds raised under SPP increased to A\$9 million

Wellington, NZ, 13 May 2020: [Volpara Health Technologies Limited](#) ("Volpara"; ASX:VHT) is pleased to announce the successful completion of its share purchase plan (**SPP**) offer to existing eligible shareholders (including retail shareholders), raising a total of A\$9 million.

The SPP was announced to the ASX on 28 April 2020 following the successful completion of Volpara's A\$28 million institutional share (**Placement**). The SPP allowed eligible shareholders the ability to subscribe for up to A\$30,000 of new fully paid ordinary shares in Volpara (**New Shares**) at an issue price of A\$1.30 (representing a 10.3% discount to the price of Volpara shares on ASX on 16 April 2020 (the last trading day prior to announcing the Placement and SPP)).

The SPP closed at 5.00pm (Sydney time) on Monday, 11 May 2020 with applications exceeding A\$11 million, in excess of the A\$7 million that the Company aimed to raise under the SPP. As a result, the Board has used its discretion under the terms of the SPP to increase the aggregate amount to be raised to A\$9 million and thereafter to scale back the allotment of New Shares to applicants in excess of this amount. The scale back was undertaken at the discretion of the Company, predominantly on a pro rata basis but which also took into account, in certain cases, the size of the respective shareholding relative to the application amount.

Together with the Placement, the Company has raised a total of \$37 million under its capital raising. The funds raised under the Placement and SPP (net of costs) will be used for general working capital purposes and to fund potential future acquisition opportunities.

The New Shares under the SPP will be issued to applicants on Monday, 18 May 2020 and the New Shares will rank equally with all existing Volpara fully paid ordinary shares on issue. Holding statements for the SPP shares will be despatched on or around, Tuesday, 19 May 2020, with trading in the New Shares on ASX on a normal settlement basis commencing on the same day.

Chairman, Paul Reid said:

"This is a great show of support from the investor community for Volpara, and puts us into an even stronger position globally. We'd like to thank Morgans and Bell Potter for their work on the capital raising, but especially our retail shareholders who've again shown that they are part of our mission to help save families from cancer."

Authorisation and additional Information

This announcement was authorised by a sub-committee of the Board.

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About Volpara Health Technologies Limited

VHT is a MedTech SaaS company founded in 2009 on research originally conducted at Oxford University. VHT's clinical functions for screening clinics provide feedback on breast density, compression, dose, and quality, while its enterprise-wide practice software management helps with productivity, compliance, reimbursement, and patient tracking.

VHT's technology and services have been used by customers and/or research projects in 38 countries and are supported by numerous patents, trademarks, and regulatory clearances, including FDA clearance and CE marking. Since its listing on the ASX in April 2016, VHT has raised A\$132 million, including A\$37 million in April/May 2020. VHT is based in Wellington, New Zealand.

At the end of June 2019, VHT acquired MRS Systems, Inc., a company based in Seattle, WA. MRS provides mammography reporting systems to over 1,600 breast clinics and hospitals, and to VHT a much stronger US presence, experienced local headquarters, and accelerated sales through cross-selling opportunities.

Further information about Volpara can be found at <https://volparasolutions.com>

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