

Completion of \$4.33m Placement and Intention to Launch SPP to Accelerate Growth Initiatives

Highlights:

- **Placement led by Directors with strong demand from domestic institutions, family offices, and sophisticated investors securing firm commitments to raise \$4.33m million at \$0.30 per share;**
- **Directors have corner-stoned the placement with over \$1m of demand;**
- **Placement participants will receive 1 for 3 free-attaching unlisted option (ie: one free-attaching option for every three shares received under the Placement), exercisable at \$0.45, expiring 1 year from the date of issue;**
- **The Company also announces that it will be launching a Share Purchase Plan (SPP) to raise to allow existing eligible shareholders to participate at the same share price as the Placement (although there will be no free-attaching as part of the SPP offer);**
- **Funds raised will be used to support new product initiatives and provide additional working capital for existing operations, corporate activities, and regulatory requirements for new product launches.**

[CardieX Limited](#) (ASX: CDX) (CardieX, the Company), is pleased to announce it has completed a placement to directors, domestic institutions, family offices, and sophisticated investors and will also be undertaking a SPP for eligible shareholders, with all funds raised to be used to accelerate identified growth initiatives.

Placement Completion and Terms

The Company has received firm commitments for a placement of 14,433,337 new fully paid ordinary shares in the Company raising a total of \$4.33 million, at an issue price of \$0.30 per share (the "Placement"). The issue price for the Placement and SPP represents a 14.3% discount to the last closing price on ASX on 17 August 2022.

The Company believes the Placement was competitively priced for both new incoming placement participants, and also existing shareholders who participated in the Placement or will have the opportunity to participate in the upcoming SPP.

The Placement was led by Directors, and specifically included further support from major shareholder C2 Ventures, an entity controlled jointly by Craig Cooper (CEO) and Niall Cairns (Chairman), and Mr Jarrod White (Executive Director/CFO). The Placement participation of Directors will be subject to shareholder approval at the Company's next general meeting.

With strong demand from domestic institutions, family offices, and both new and existing sophisticated investors the Directors are confident in the Company's ability to raise capital in the current financial markets.

Options Issued in Conjunction with Placement

Placement participants will receive one free-attaching unlisted option for every three shares issued under the Placement (the "Options"). The Options are exercisable at \$0.45 and expire one year from the date of issue (which is currently anticipated to be the date of completion of the offer). Under the demand for the placement an estimated 4,811,112 free attaching options will be issued to Placement Participants.

The Placement shares and Options will be issued out of the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A (excluding the participating Directors, who will be required to have their participation approved by shareholders at the upcoming Annual General Meeting), with Placement shares expected to be allotted and commence normal trading on 29 August 2022, and Placement Options to be issued as soon as practical thereafter.

Lead Manager for Placement and Broker Options

MST Financial Services Pty Ltd (MST Financial Services) acted as Lead Manager to the Placement. As per the terms of their lead manager mandate MST is entitled to broker options, which will be issued following shareholder approval, on terms of an exercise price of \$0.45 (same as the one for three attaching option to Placement Participants) and an expiry date of 3 years from the date of completion of the Placement. The number of options to be issued is equal to 1% of the issued capital following completion of the Placement.

Intention to Launch Share Purchase Plan ("SPP")

The Company will also be undertaking an SPP for all eligible shareholders in Australia and New Zealand and intends to raise further funds and allow participation by existing shareholder at the same share price terms as the Placement, but will not include a free one for three attaching option.

CardieX aims to raise a further \$1 million at the same offer price as the Placement, although the Board on behalf of the Company reserves absolute discretion regarding the final amount raised under the SPP. The application for SPP shares will be capped at the statutory maximum of \$30,000 per eligible shareholder across all their holdings.

The SPP shares will be issued pursuant to Exception 5 in ASX Listing Rule 7.2 and will not count towards CardieX's placement capacity.

Eligible shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet which is expected to be lodged with ASX on Wednesday, 24 August 2022.

Use of Funds

Funds raised from the Placement and SPP will primarily be used to support and accelerate new product initiatives related to the Company's CONNEQT subsidiary as well as corporate initiatives in the USA. CONNEQT is developing medical devices, digital solutions, and wearables for use by consumers, patients, clinicians and other healthcare channels for the large and growing markets associated with home health, remote patient monitoring and decentralized clinical trials.

Proceeds from the Placement and SPP will also be used to provide additional working capital for the existing operations and to meet future regulatory requirements.

For further information in relation to CardieX and the CONNEQT subsidiary, please refer to the Corporate Investor Presentation released on 18 August 2022.

Commenting on the Placement, CardieX Group CEO, Craig Cooper said:

"In these tough economic times, I would like to thank all new and existing shareholders who have joined us in this funding round. As we move towards our new product launches, FDA clearance on the Pulse, the lodgment of our FDA submission on our arterial health wearable, and other corporate activities, it's important to have momentum with our go-to-market strategy and operational requirements that will ensure our success.

We have also opened up this round to all shareholders with the SPP ensuring that all those who have supported us in the past have the opportunity to participate in the value that we will be delivering for all shareholders going forward".

Approved by the Board of Directors and Released by Jarrod White, Director.

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About CardieX

CardieX is a global health technology company. Its [ATCOR](#) subsidiary is a world leader in medical devices for hypertension, cardiovascular disease, and other vascular health disorders based on the Company's "gold standard" SphygmoCor® central blood pressure technology. CardieX's [CONNEQT](#) subsidiary develops and markets medical devices, digital solutions, and wearables for home health, primary clinician, and other healthcare channels. CardieX is listed on the Australian Stock Exchange (ASX:CDX).