



ASX ANNOUNCEMENT

26 February 2024

ASX RELISTING AND MARKET UPDATE

FROM THE CEO

I am pleased to provide an update on progress relating to the relisting of CARDIEX Limited (ASX: CDX) shares on the ASX and an update on operational activities.

Resumption of Trading and Fund-Raising Overview

As shareholders are aware, in 2023 we undertook a capital raising in the USA by way of a proposed Nasdaq listing of ordinary shares in the Company. On September 27, 2023 we withdrew our registration with the US Securities and Exchange Commission ("SEC") due to negative market conditions in the USA.

As a result of the withdrawal of our registration with the SEC we immediately sought a voluntary suspension on the ASX in order to allow us time to fully inform the market as to our proposed - post Nasdaq - capital raise plan.

Since that time, and as previously announced to the market, we have successfully completed a significant fund raising which strongly capitalizes the Company moving forward. We have now set the framework for our path to sustainable profitability, and the execution of our product development, market launch, and operational strategies.

The \$14m fund-raising package (before costs of the raise) comprised a combination of a Placement (\$4m), an Entitlement Offer (\$4m), and a Funding Commitment Agreement with C2 Ventures (\$6m subject to shareholder approval at an upcoming Extraordinary General Meeting of Shareholders) ("C2V" - jointly owned by Chairman Niall Cairns and myself) – altogether representing a significant commitment from new and existing shareholders, family offices, and high net worth individuals – with the Placement being led by top tier institution, Regal Funds Management.

Taken together, the \$14m fund-raising package comprises a substantial commitment from C2V of over \$7.5m (including C2V's participation in the Placement, Entitlement Offer, the underwriting of the Placement, and C2V's separate commitment under the Funding Commitment Agreement).

Following completion of the fund-raising package, and recent dialogue with ASX to ensure that the Company had satisfied all conditions outlined in the ASX "Conditional Approval to Lift Suspension" announcement of 2 January 2024, **the Company's securities will now recommence trading on ASX today, 26 February 2024.**

Operational Update

Throughout the capital raise process, the Company has continued to out-perform on its operational, financial, sales, and product launch strategies including:

1. Record YTD FY24 revenues with a profit for the period;
2. Record quarterly research sales in Q1 FY24;
3. Record Q1 FY24 sales increase - 143% YOY (excluding clinical trials);
4. Record annual clinical trial revenues for FY24;
5. The largest clinical trial contract in the Company's history (\$8m+);
6. Cash of \$7.8m, plus the \$6m available under the C2V Funding Commitment Agreement
7. Building of chip inventory of 40,370 units (+ additional pending chip orders) for the production of the CONNEQT Pulse;
8. Pre-launch order pipeline for the CONNEQT Pulse of >\$USD500,000;
9. Trial production underway for CONNEQT Pulse in anticipation of commercial launch in H1 2024;
10. A new agreement with SunTech Medical for Oscar 2 ABPM which expands the Company's sales territories and revenue opportunities for this device;
11. Completion of the Blumio acquisition;
12. Successful clinical validation of the CONNEQT Band technology (as a pre-cursor to regulatory approval being sought - anticipated to be July 2024);
13. A digital content partnership with American Heart Association (AHA);
14. National Institutes of Health (USA) recognition and award for the CONNEQT product suite including the CONNEQT Pulse and our wearable technology;
15. Medtech Innovator finalist for the CONNEQT Pulse – one of the most prestigious global medtech device awards; and
16. American Heart Association 2023 Healthtech finalist for the CONNEQT Pulse.

Team Update

As announced and discussed in the Corporate Webinar on 18 January, our key hires in the current quarter have been focused on lead and demand generation for product sales of the CONNEQT Pulse, and marketing and sales in our pharmaceutical trials solutions group. In addition, we are expanding our APAC clinical sales under new leadership which has already shown positive sales inroads into the new markets of Taiwan, Malaysia, and Singapore. We now have global sales coverage in place in the USA, Asia, APAC, and EMEA.

New Director

As outlined in the ASX announcement of 23 February, Mr. Charlie Taylor has agreed to join the Board as an Australian based independent Non-executive Director of the Company. Charlie is a recently retired Senior Partner of McKinsey with 30 years' experience in local and international advisory for both private and public sector healthcare organizations.

Charlie has diverse experience in advising growth and transformation across multiple industry sectors throughout his career, which will be of significant value to CardieX as we enter the next growth stage of the business.

Final Comments

Finally, I would like to thank shareholders for all the positive support that has been provided to the Company during this period. We have continued to successfully execute and drive forward on multiple fronts as evidenced by the positive operational and financial update outlined above.

This is a pivotal year for us as we launch the world's first vascular biomarker device and wearable technology, and target out-performance in our clinical trial and research businesses. Your Chairman and I remain the largest shareholders in the Company and are strongly aligned with both small and large shareholders alike in ensuring the financial success of the Company and continuing our strong momentum.

We are excited and confident in the opportunity we have ahead of us and look forward to updating shareholders on a regular basis as we execute on our vision and strategic plan.



Craig Cooper
Chief Executive Officer

Approved by the Board of Directors and Released by the Company Secretary

- ENDS -

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About CARDIEX

CARDIEX focuses on increasing longevity through medical technology advancements in vascular health. The Company's suite of products includes medical and home health devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders - all based on the Company's market leading SphygmoCor® vascular biomarker technology. CARDIEX is listed on the Australian Stock Exchange ("CDX").