

PainChek completes A\$5.0m capital raise with A\$2.5m placement

- Placement raises additional A\$2.5m (before costs).
- Complements the recent Share Purchase Plan which raised \$2.5m at the same issue price, raising a combined total of \$5.0m.
- Shares to be issued at \$0.0251, a 13.4% discount to the Company's last traded price.
- Funding provides a base for the immediate future commercial growth plans.

PainChek Ltd (ASX: PCK) ("**PainChek**" or "**the Company**"), developer of the world's first smart phone-based pain assessment and monitoring application, is pleased to announce it has received firm commitments from professional and sophisticated investors to raise A\$2.5 million (before costs) via the issue of approximately 99.6m new fully paid ordinary shares ("**New Shares**") at an issue price of A\$0.0251 per New Share ("**Issue Price**") (the "**Placement**"). This complements the Company's recent Securities Purchase Plan (SPP) which raised approximately \$2.5m as announced on 11 March 2024.

PainChek CEO and Managing Director Philip Daffas said:

"On behalf of the directors we thank our new and existing investors and shareholders who participated in the SPP and this subsequent placement. The support is a true reflection on the significant business progress achieved over the past 12 months and the recognition of the significant growth opportunities that will deliver value to the shareholders".

This new funding combined with the continued sales growth provides the runway to achieve the Company's global growth plans including;

- USA FDA De Novo regulatory clearance, market entry and commercialisation (Adult App),
- accelerate commercial growth of Adult App in International markets and;
- commence commercialisation of the Infant App;

The Issue Price represents a 13.4% discount to the Company's last traded price of A\$0.029 on Monday 11 March 2024, and is in line with the issue price of the fully paid ordinary shares issued under the SPP.

New Shares under the Placement will rank equally in all respects with PainChek's existing fully paid ordinary shares.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Timetable

Event	Time/Date
Trading halt Placement Book opens	Tuesday, 12 March 2024
Firm Bids Due	Tuesday, 12 March 2024
Firm Letters	Wednesday, 13 March 2024
ASX Announcement of results of Placement Normal trading resumes	Thursday, 14 March 2024
Placement Settlement Date	Tuesday, 19 March 2024
Placement Allotment Date	Wednesday, 20 March 2024

The announcement has been approved for release by the Board of Directors.

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About PainChek

[PainChek](#)® is the world's first regulatory-cleared medical device for the assessment of pain, enabling best-practice pain management for people living with pain in any environment, from those who cannot reliably self-report their pain, those who can, and for those whose ability to self-report their pain fluctuates.

The PainChek® app is available on smartphones and tablets and combines PainChek's AI pain assessment tool, which intelligently automates the multidimensional pain assessment process, with the Numerical Rating Scale (NRS). This hybrid functionality allows accurate, consistent pain assessment at the point of care, and for care to be considered in PainChek's detailed reporting suite, PainChek® Analytics.

Globally, PainChek® has attained regulatory clearance as a medical device in Australia, Canada, the European Union, New Zealand, Singapore, Malaysia, and the United Kingdom, with FDA review in the United States currently in progress.

PainChek® has contracts with over 1,000 aged care facilities, with more than 4,000,000 digital pain assessments conducted to date, and is trusted by thousands of nurses, carers, and clinicians.

Using PainChek®, facilities can:

- Ensure greater consistency, continuity, and diagnostic certainty in pain assessment and management by decreasing subjectivity and removing unintentional assessor bias

- Streamline the pain assessment process for time-poor carers, with access to the PainChek® tool, the NRS, pain trends, and charting in one solution
- Simplify record-keeping and documentation to demonstrate compliance and support funding claims, with all historical pain assessment data in one place
- Enhance engagement with GPs and allied healthcare professionals

Clinical studies conducted in Australian and UK residential aged care centres have been published in various peer-reviewed journals including the [Journal of Alzheimer's Disease](#). An article in [BMC Geriatrics](#) indicates that PainChek® is a valid and reliable instrument to assess the presence and severity of pain in people with moderate-to-severe dementia living in aged care. Further information on clinical studies can be found [here](#).

PainChek® has successfully supported accurate pain assessment and management for thousands of adults worldwide living with dementia, disability, or other conditions impacting their ability to self-report pain. Building on the success of this technology, the clinically validated [PainChek® Infant app](#) identifies and detects six facial action units indicative of pain in infants aged one month to 12 months.

The need for PainChek as a best-practice pain management solution also extends to older people living at home and with access to home care packages that enable long-term home living. PainChek is expanding into home care by partnering with home care and disability service providers.

For more information, visit: <https://painchek.com>