

ASX Announcement

19 December 2024

ASX: EPN

## CAPITAL RAISING

**Epsilon Healthcare Limited** (ASX:EPN) (**Epsilon** or the **Company**) is pleased to announce that it has secured firm commitments for a placement of up to 45 million fully paid ordinary shares in the Company (**Shares**) at \$0.016 per Share to institutional and sophisticated investors (**Placement**).

The Placement will provide key capital to the Company as it recovers from voluntary administration, which has had a significant effect on the Company's finances.

The Placement will be completed at \$0.016 per Share, which equates to the approximate value of the Company's net tangible assets as at 31 October 2024.

Chairman, Alan Beasley commented:

*"We are pleased to have strong interest in the Placement in a tough market, with support shown by both new and existing investors.*

*The additional working capital to be raised under the Placement will assist the Company in further advancing its domestic operations. Since coming out of voluntary administration earlier this year, and with a newly appointed board assuming control, the Company has made significant progress. However, due to the significant costs of the administration, the Company has had to raise capital in order to partially offset these costs and take up opportunities to grow the business.*

*Whilst the Company still faces challenges, we are confident and excited for the next chapter, particularly given our key staff have remained loyal to the Company throughout the uncertain period of voluntary administration.*

*We are also appreciative of our long standing clients who have remained committed to the Company.*

*We are pleased to advise that we have also onboarded new clients in recent months and commenced the process of developing new products to add to client product offering for 2025 and beyond."*

## Additional Disclosure

The Company will issue Shares under the Placement without disclosure and utilise its ASX Listing Rule 7.1 capacity.

The Shares are currently suspended from trading on ASX (**Suspension**), and as such, the Shares the subject of the Placement will not be immediately quoted following settlement of the Placement. The Company is addressing outstanding matters requiring remediation in order to satisfy ASX requirements in order to lift the Suspension as soon as practicable.

The Placement has been allocated at the Company's discretion with priority for early applicants. This was considered important to allow the Placement to be completed as soon as possible.

## ENDS

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

For further information, please contact:

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*Epsilon Healthcare Limited (ASX: EPN) is an Australian based, globally active healthcare organisation. EPN operates a diversified and vertically integrated portfolio of assets, including healthcare and clinic operations & pharmaceutical contract development and manufacture.*

