



20 December 2024

### **CONTROL BIONICS ISSUES SHORTFALL SHARES**

Control Bionics Limited (**CBL**) is pleased to announce that it has raised a total of \$310,000 from the issue of shortfall shares from its recently completed Non-Renounceable Rights Issue.

This has resulted in the issue of approximately 4.428 million shares at an issue price of 7c per share and 2.214 million options exercisable at 10c per option with an expiry date of 10 October 2026.

The placement of the shortfall shares was arranged by Lynx Advisors Pty Ltd. Lynx will be issued with 650,000 options in consideration for the arranging the placement.

This announcement is authorised by CBL's CEO – Jeremy Steele.

For further information, please contact:

#### **Investors and Media**

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#### **About Control Bionics:**

Control Bionics is a medical device company assisting patients whose ability to communicate verbally or via text and social media is compromised by illnesses such as Motor Neurone Disease (MND) and Amyotrophic Lateral Sclerosis (ALS). Our core patented NeuroNode technology is a wireless wearable device that detects minute signals sent from the brain to any skeletal muscle and is captured as EMG (Electromyography) output. This output is then sent wirelessly via the NeuroNode to a personal computer, enabling speech and other computer controlled functions like



email and texting. Our technology is integrated with eye gaze technology whereby the eye gaze enables a cursor to be moved about a computer screen, driven much like a mouse, and the NeuroNode acts as like the mouse button. Control Bionics is the only such product to harness three modalities – touch, eye and NeuroNode control – which combined yield unique benefits in terms of the ability of patients to express themselves with significantly faster speed and less fatigue.

Control Bionics recently extended its offering to mobility with the launch of DROVE – the autonomous wheelchair module. DROVE allows powered users the independence to operate their wheelchairs in their own homes for the first time. DROVE recently got approved by the TGA as a Class I medical device.

Control Bionics is currently commercialising its most recent advancement in its technology, the NeuroStrip®. This wearable, miniaturised EMG device provides the business with the opportunity to enter new markets such as health diagnostics, sports performance and rehabilitation to name only a few potential markets.

Control Bionics operates in North America, Australia, Singapore and Japan.

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