

## ASX RELEASE

### SUCCESSFUL CLOSE OF ENTITLEMENT OFFER

Wellington, NZ, 20th December 2016: Volpara Health Technologies ("Volpara"; ASX: VHT), a digital health company focused on early detection of breast cancer by improving quality of screening, is pleased to announce that its recent entitlement offer closed as scheduled on 15 December 2016, raising a total of A\$3.7 million (approximately NZ\$3.9 million).

Approximately A\$2.3 million (NZ\$2.5 million) being 62% of the total entitlements available for subscription were taken up by existing shareholders under the entitlement offer and all applications for additional shares were satisfied in full leaving a shortfall of approximately A\$1.4 million (NZ\$1.5 million). The underwriter, Morgans Corporate Limited has placed the shortfall with investors.

As previously announced the total proceeds of the entitlement offer, together with the proceeds of the placement announced on 22 November 2016, is approximately A\$10.7 million (NZ\$11.2 million). The funds will be used for working capital and to continue expansion of US sales force.

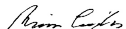
Commenting on the successful conclusion of the capital raising, Volpara's CEO, Ralph Highnam, said, "We are delighted with the support shown by both existing shareholders and new shareholders through the entitlement offer and the preceding institutional placement.

"The capital raising has raised important proceeds to assist the company as it ramps up its global commercialization efforts. Specifically the funds will be used to expedite the rollout of our cloud-based, software as a service (SaaS) model *VolparaEnterprise*<sup>™</sup> launched in mid-2016, and finalise the development of the next generation of this software *VolparaEnterprise*<sup>™</sup> 2.0 – due for release in March 2017.

"The proceeds will also be used to further build out our sales force in the United States, where awareness of and demand for Volpara's suite of solutions continues to grow, particularly on the back of the recent Radiological Society of North America (RSNA) conference which generated a number of qualified sales leads."

The shares to be issued under the entitlement offer will be issued on Thursday 22 December and will start trading on ASX on a normal settlement basis from Friday 23 December 2016.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Brian Leighs".

Brian Leighs  
Company Secretary

#### For more information, contact:

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### **About Volpara Health Technologies Limited (ASX: VHT)**

Founded in 2009 from research originally conducted at Oxford University, VHT is based in Wellington, New Zealand and facilitates the early detection of breast cancer through its digital health solutions to enable personalised, high-quality breast cancer screening based on objective measurements of breast density.

VHT has a number of patents and trademarks and regulatory clearances, including FDA and CE, supporting its technology and services. It launched its cloud based **VolparaEnterprise™** solution which incorporate breast density screening with a range of automated quality control features focused on improving quality and productivity in July 2016.

VHT listed on ASX in April 2016 after a \$10m IPO and has customers and/or research projects in 35 countries.

[www.volparasolutions.com](http://www.volparasolutions.com)