

ASX RELEASE

ISSUE OF SHARES

Wellington, NZ, 23rd December 2016: Volpara Health Technologies Limited ("Volpara"; ASX: VHT) confirms that it has completed the issue of 6,214,043 fully paid ordinary shares following the Entitlement Offer which closed on December 15, 2016.

The Entitlement Offer raised a total of A\$3.7 million (approximately NZ\$3.9 million). Together with the proceeds of the placement announcement on 22 November 2016, a total of approximately \$10.7 million (NZ\$11.2 million) has been raised.

Proceeds from the Entitlement Offer will be used to accelerate the business development and sales of the Company's products by growing the global sales team and increasing focus on product development, and to supplement working capital to support the roll out of the SaaS business model.

The updated Appendix 3B following the Entitlement Offer (and reflecting the preceding placement) is attached.

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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