

8 August 2022

ASX ANNOUNCEMENT

Successful completion of Placement and Institutional Entitlement Offer

Highlights:

- MVP has successfully completed the placement and institutional entitlement offer components of its fully underwritten \$30m capital raising
- The Placement and Institutional Entitlement Offer raised approximately \$20m
- The Placement and Institutional Entitlement Offer were well supported by existing institutional shareholders
- Retail Entitlement Offer to raise a further approximate \$10m
- Retail Entitlement Offer will open on Thursday, 11 August 2022 and close at 5:00pm (Sydney time) on Thursday, 25 August 2022

Medical Developments International Limited (ASX: MVP) (**MVP** or the **Company**) is pleased to announce the successful completion of the institutional component of the capital raising announced on Thursday, 4 August 2022.

1. Completion of Placement and Institutional Entitlement Offer

The fully underwritten institutional placement (**Placement**) and the institutional component (**Institutional Entitlement Offer**) of the fully underwritten 1 for 9.5 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) together raised approximately \$20m.

As announced on Thursday, 4 August 2022, the proceeds from the capital raising will be used to fund:

- Continuing execution of the Company's direct sales strategy in the large European market.
- Expansion of the Australian business into the emergency sector and further growth in the ambulance sector; and
- Further investment in business capability to enable global growth.

MVP Chair, Gordon Naylor, said, "I would like to thank our shareholders for their support and welcome our new investors onto the MVP share register. Their strong funding support will enable our investment to continue executing on our European and Australian growth strategies."

The Institutional Entitlement Offer attracted strong support from institutional shareholders, with take-up by eligible institutional shareholders of 87%. The Institutional Entitlement Offer raised approximately \$5m, at an offer price of \$2.00 per new fully paid ordinary share issued in MVP (**New Share**).

The fully underwritten Placement raised approximately \$15m. A total of 7.5m New Shares will be issued under the Placement.

New Shares to be issued under the Placement and the Institutional Entitlement Offer will rank equally with existing MVP shares in all respects from the date of issue.

Settlement of New Shares issued under the Placement and Institutional Entitlement Offer is expected to occur on Friday, 12 August 2022. The issue of those New Shares is expected to occur on Monday, 15 August 2022, with ordinary trading commencing on the same day.

2. Retail Entitlement Offer

Retail shareholders who have a registered address in Australia or New Zealand as at 7:00pm (Sydney time) on Monday, 8 August 2022 will be invited to participate in the retail component of the Entitlement Offer at the same offer price and offer ratio as under the Institutional Entitlement Offer (**Retail Entitlement Offer**).

The Retail Entitlement Offer is expected to open on Thursday, 11 August 2022 and close at 5:00pm (Sydney time) on Thursday, 25 August 2022.

The Retail Entitlement Offer will be made under a transaction specific prospectus issued under section 713 of the *Corporations Act 2011* (Cth) (**Prospectus**). The Prospectus was lodged with ASIC and the ASX on Thursday, 4 August 2022 and will be dispatched to eligible retail shareholders, along with personalised acceptance forms, on Thursday, 11 August 2022. The Prospectus will provide details of how to participate in the Retail Entitlement Offer. Eligible retail shareholders may opt to take up all, part or none of their entitlement.

MVP may (in its absolute discretion) extend the Retail Entitlement Offer to any institutional shareholder that was eligible to but was not invited to or did not participate in, the Institutional Entitlement Offer (subject to compliance with relevant laws).

3. New Options

Participants in the Placement, Institutional Entitlement Offer and Retail Entitlement Offer will also receive 1 attaching option, each exercisable at A\$2.80 per option (**New Options**), for every 2.5 New Shares issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer. The offer of New Options is required to be made under the Prospectus.

A total of approximately 6 million New Options are expected to be issued in connection with the above offers. The New Options will expire on 30 September 2024.

The Company intends to apply to the ASX for quotation of the New Options.

The full terms and conditions of the New Options are set out in the Prospectus. Copies of the Prospectus are available on the ASX website and at <https://medicaldev.com/> and will be dispatched by email or post to eligible shareholders on Thursday, 11 August 2022.

4. Director and CEO participation

Directors propose to take up their entitlements in full under the Entitlement Offer and certain directors also intend to sub-underwrite in aggregate up to \$1.2 million of the Retail Entitlement Offer. Terms of the director sub-underwriting will be in line with other sub-underwriters and are further detailed in the Prospectus.

The Company's CEO, Brent MacGregor, participated in the Placement.

5. Indicative timetable

The timetable below is indicative only and subject to change. The Company reserves the right to alter the dates below in its full discretion and without prior notice, subject to the ASX Listing Rules and the Corporations Act.

Event	Date
Announcement of completion of Placement and Institutional Entitlement Offer and recommencement of trading	Monday, 8 August 2022
Record date for Entitlement Offer	7:00pm, Monday, 8 August 2022
Retail Entitlement Offer prospectus dispatched and Retail Entitlement Offer opening date	Thursday, 11 August 2022
Settlement of New Shares issued under the Placement and Institutional Entitlement Offer	Friday, 12 August 2022
Allotment and normal trading of New Shares under the Placement and Institutional Entitlement Offer	Monday, 15 August 2022
Retail Entitlement Offer closing date (5:00pm, Sydney time)	Thursday, 25 August 2022
Announcement of results of Retail Entitlement Offer	Tuesday, 30 August 2022
Settlement of New Shares under the Retail Entitlement Offer	Wednesday, 31 August 2022
Allotment of New Shares under the Retail Entitlement Offer	Thursday, 1 September 2022
Allotment of New Options under the Placement and Entitlement Offer	Thursday, 1 September 2022
Normal trading of Retail Entitlement Offer shares and New Options	Friday, 2 September 2022

6. Further Information

Further details are contained in the ASX announcement, Prospectus and MVP investor presentation all released to the ASX on Thursday, 4 August 2022. These documents contain important information including key risks of MVP's business and foreign selling restrictions.

If you have any questions in relation to the Placement and/or the Entitlement Offer, please contact the Entitlement Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia) between 8.30am and 5.00pm Monday to Friday. Please consult with your broker, solicitor, accountant, financial adviser or other professional if you have any questions in relation to this announcement or the Placement and/or Entitlement Offer.

Authorised for release by the Chief Executive Officer and Board of Directors.

Brent MacGregor
Chief Executive Officer
Medical Developments International Ltd
03 9547 1888

About Pentrox

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 7 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Force, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.

Disclaimer

The information in this announcement does not constitute investment or financial product advice or any recommendation to acquire Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information from their individual perspective and, if in doubt, seek professional financial, legal or taxation advice. This announcement is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

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Forward looking statements

This announcement may contain forward-looking statements about the Company. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words. To the extent that this announcement contains forward-looking information, the forward-looking information is subject to a number of risk factors, including those generally associated with the industry in which the Company operates, and the specific, key risks set out in the Prospectus and the investor presentation released by the Company on Thursday, 4 August 2022. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct, or that the Company's business and operations will not be affected in any substantial manner by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, the Company and its directors, officers, employees, advisers, agents and intermediaries and the other parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Neither the Company, nor any other party, makes any representation or warranty as to the accuracy of any forward-looking statements contained in this announcement.