



26 August 2022

Completion of Entitlement Offer

Key highlights

- dorsaVi has successfully raised \$297k under the Entitlement Offer at \$0.010 per New Share
- The Entitlement Offer closed substantially oversubscribed due to strong support from current shareholders
- Completion of the Entitlement Offer and recent institutional placement takes the gross proceeds from the capital raising to ~\$700k
- dorsaVi remains well funded to pursue future growth objectives

Melbourne, Australia, 26 August 2022: dorsaVi (ASX: DVL) (**dorsaVi** or the **Company**) is pleased to announce the successful completion of its fully underwritten 1 for 12 non-renounceable entitlement offer (**Entitlement Offer**) that was announced on 29 July 2022. The Entitlement Offer closed at 5:00pm (AEST) on Friday, 19 August 2022.

Dr Andrew Ronchi, dorsaVi's Chief Executive Officer, said:

"We are delighted with the overwhelming support for our capital raise. It is pleasing to see such strong support from our shareholders which shows belief in the transaction and strategic direction of our company. With funding secured, we are looking forward to executing on our strategic objectives and delivering shareholder value."

The total amount raised under the Entitlement Offer, which includes additional shares applied for under the shortfall facility, was \$297,073, with 29,707,338 fully paid ordinary shares to be issued at the offer price of \$0.010 per share (**New Shares**). New Shares issued under the Entitlement Offer will rank equally with all other ordinary shares on issue. With the recent institutional placement completed in August 2022, the gross proceeds raised by dorsaVi are approximately \$700,000. Funds raised will primarily be used to support the commercialisation of new products in key markets, accelerate the conversion of the sales pipeline, and for ongoing product development and support.

The Entitlement Offer was strongly supported by existing shareholders with total applications, including the shortfall facility, exceeding the number of New Shares available. Applications for shortfall shares have been scaled back on a pro-rata basis in accordance with the policy disclosed in the offer statement. As a result, there is no shortfall and no requirement for underwriting.

Deferred settlement trading of the New Shares is expected to end on Friday, 26 August 2022 and normal trading on the ASX is expected to commence Monday, 29 August 2022.

The release of this announcement was authorised by the Board of dorsaVi.

– ENDS –

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About dorsaVi

dorsaVi Ltd (ASX: DVL) is an ASX listed company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.
- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e., for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.

Further information is available at www.dorsavi.com