

7 August 2023

Medibio receives firm commitments to raise \$2.25m with new funding to fast track clinical trials and Stager roll-out

Highlights:

- Firm commitments from new and existing institutional and sophisticated investors to raise \$2.25m through the issue of 1.5Bn new fully paid ordinary shares
- Placement includes commitments from Medibio's Non-Executive Chairman, David Trimboli and other senior management personnel for \$100,000 collectively. Mr Trimboli's participation will be subject to shareholder approval at an upcoming General Meeting
- Funding to be deployed to fast track Phase 2 Sleep Signal Analysis for Current Major Depressive Episode study (SAMDE), FDA approval process for MEB-001 and commercial roll-out of Stager research tool in the US
- Placement follows promising Phase 1 SAMDE trial results which exceeded the existing standard of care currently used to screen for the likelihood of current major depressive episodes in individuals referred to sleep clinics for a PSG assessment
- Multiple near term value catalysts pending

Perth, Australia, and Minneapolis, USA: Medibio Limited (MEB or the Company) (ASX: MEB) (OTCPINK: MDBIF) is pleased to advise that it has received firm commitments to raise \$2.25m through the issue of 1,500,000,000 new fully paid ordinary shares ("Shares") and an issue price of \$0.0015 per Share ("Placement").

The Placement was well supported by a range of new and existing international and domestic institutional, professional and sophisticated investors. The Placement also includes commitments from Non-Executive Chairman, Mr David Trimboli and other senior management personnel for \$100,000 collectively. Mr Trimboli's participation will be subject to shareholder approval at an upcoming General Meeting to be held in early October.

New funds from the Placement will be used to fast track the company's Phase 2 clinical trial for its Sleep Signal Analysis for Current Major Depressive Episode study (SAMDE), which aims to validate Medibio's innovative algorithm (MEB-001) to assist in the screening and diagnosis of a current major depressive episode (cMDE) in test subjects.

Additional capital will also be deployed towards progression of Medibio's De Novo regulatory pathway with the US Food and Drug Administration (FDA) for MEB-001, as well as the commercial roll-out of Stager, MEB's disruptive AI-based software solution that provides research groups with new data metrics in sleep studies.

The Placement:

The Placement will be conducted in two tranches with each investor being issued one free attaching unlisted option for every two new Shares issued.

The first tranche of 950,150,000 Shares issued under the Placement will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A. (Tranche 1 Placement Shares). This represents approximately 18.45% of current shares on issue. The unlisted free attaching options for the Tranche 1 Placement Shares (Tranche 1 Placement Options) will be subject to shareholder approval at a General Meeting to be held in early October.

The second tranche, being subject to shareholder approval at a General Meeting of the Company to be held in early October 2023, is to issue 549,850,000 fully paid ordinary shares (Tranche 2 Placement Shares) at \$0.0015 per share, together with one free attaching unlisted option to acquire a Share for every two Tranche 2 Placement Shares issued, rounded down to the nearest number (Tranche 2 Placement Options).

The Tranche 1 Placement Options and Tranche 2 Placement Options will have an exercise price of \$0.004 and an expiry date of 15 June 2025.

The issue price of new Shares represents a 25% premium to the 15-day Volume Weighted Average Price of \$0.0012.

Perth-based advisory firm, JP Equity Partners acted as lead manager to the Placement and will receive a 6% capital raising fee on the total funds raised, pursuant to the Placement terms, for acting in this capacity. The Lead Manager and/or its nominee will receive 100,000,000 advisor options, with an exercise price of \$0.004 and an expiry date of 15 June 2025, subject to the successful completion of the placement and shareholder approval.

Management commentary:

CEO Dr Tom Young said: *"We are pleased to confirm this placement following the recent successful completion of Phase 1 trials for Medibio's unique SAMDE study. As previously announced, preliminary Phase 1 results were highly encouraging and this Placement provides the Company with a clear funding pathway to execute on the next phase of the study leading into Phase 2 trials, which in turn will form a core part of Medibio's FDA submission for its proprietary MEB-001 technology. The Placement provided an opportunity to engage directly with our sophisticated investor base, and the feedback was unanimously supportive with regard to the research work we are carrying out as well as the Company's long-term value proposition. On behalf of the Medibio management team, I'd like to thank these investors for their support and we look forward to providing more important updates in the second half of 2023 as Phase 2 trials progress."*

This announcement is authorised for release by the Board of Directors of Medibio Limited.

ENDS

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About Medibio Limited

Medibio (ASX: MEB) (OTCPINK: MDBIF) is a mental health technology company pioneering the use of objective measures to aid in the early detection and screening of mental health conditions. Through their Corporate Health product, the Company offers mental well-being solutions for businesses and are also developing products to serve the healthcare provider market. The Company was founded in Australia, with offices located in Perth (Western Australia) and Minneapolis (MN, USA). Medibio is listed on the Australian Securities Exchange Ltd and trades on the OTCQB Venture Market. Investors can find additional information on www.otcmarkets.com and www.asx.com.au.