

UNIVERSAL BIOSENSORS RECEIVES BINDING COMMITMENTS TO RAISE \$2.5m VIA AN INSTITUTIONAL PLACEMENT

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Universal Biosensors, Inc. (ASX: UBI) (**Company**) is pleased to announce it has received binding commitments from institutional investors to raise \$2.5m via an institutional placement (**Placement**) of new CHESS depository interests over fully paid ordinary shares in the Company (**New CDIs**) at an issue price of A\$0.15 per New CDI.

Details of Placement

The Company has agreed to issue 16,666,667 New CDIs under the Placement.

No shareholder approval is required for the Placement, as the Company will utilise its available placement capacity under Listing Rule 7.1.

The New CDIs issued under the Placement will rank equally with existing CDIs of the Company in all respects from the date of their issue. Settlement of the Placement is currently expected to take place on Friday, 22 March 2024, with the New CDIs expected to be allotted, and commence trading, on Monday, 25 March 2024.

Subject to receipt of approval of the Company's stockholders, participants in the Placement shall also receive one attaching Option for every New CDI issued, at an exercise price of A\$0.20. The Options will vest upon issue, expire 3 years from the date of issue, be exercisable in multiple tranches and each entitle the option holder to 1 CDI upon exercise (subject to any adjustments for reconstructions or bonus issues in accordance with the Listing Rules). Subject to ASX approval, it is intended that the Options be quoted on ASX.

The Placement was not underwritten.

Entitlement Offer

As announced on 1 March 2024, the Company also intends to offer existing eligible securityholders the right to participate in a non-renounceable pro rata entitlement offer of New CDIs (**Entitlement Offer**). It is proposed that the Entitlement Offer will be conducted at \$0.15 per New CDI (being the same price as the price paid by investors under the Placement) and at a ratio of 1 New CDI for every 3.46 existing CDIs held at the Record Date for the Entitlement Offer.

The Entitlement Offer is expected to be fully underwritten by existing shareholder Viburnum Funds Pty Ltd. Details of the underwriting arrangements are included in the Company's announcement released to ASX on 1 March 2024.

It is proposed that participants in the Entitlement Offer shall also receive one attaching Option for every New CDI issued, at an exercise price of A\$0.20. The Options will vest upon issue, expire 3 years from the date of issue, be exercisable in multiple tranches and each entitle the option holder to 1 CDI upon exercise (subject to any adjustments for reconstructions or bonus issues in accordance with the Listing Rules). Subject to ASX approval, it is intended that the Options be quoted on ASX.

All Directors and the Chief Executive Officer who are Eligible Securityholders will participate in the Entitlement Offer.

Further details of the proposed terms of the Entitlement Offer were set out in the Company's announcement on Friday, 1 March 2024 and the terms and conditions will be fully set out in the Prospectus to be lodged with ASIC. Final details of the Entitlement Offer (once finalised), together with an updated indicative timetable will be advised in a further announcement.

End

Announcement authorised by the Board of Directors of Universal Biosensors, Inc.

For further information contact:

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Company Secretary

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Forward Looking Statements and Risks

This announcement contains certain forward-looking or hypothetical statements. The statements contained in this presentation that are not purely historical are forward-looking statements within the meaning of the U.S. Securities Exchange Act of 1934, as amended. Forward-looking statements in this presentation include statements regarding our expectations, beliefs, hopes, intentions or strategies. You can identify these forward-looking statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “should”, “can”, “could”, “propose”, “potential”, “outlook”, “future”, “illustration”, “predict”, “will”, “would”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. All forward-looking statements included in this presentation are based upon information available to us as of the date hereof, and are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors are beyond the control of the Company, its directors and management. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of the Company, its representatives or advisers, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. Our actual results could differ materially from our current expectations. All forward-looking statements are qualified in their entirety by the cautionary statements that UBI makes from time to time in its filings with the United States Securities and Exchange Commission and public communications. The Company is subject to a number of risks which may result in our actual results differing materially from our current expectations. These risks may be out of the control of, and unknown to, UBI and its officers, employees, advisors or agents. For a summary of key risks, refer to the Company’s most recent Form 10-K filed with the United States Securities and Exchange Commission and the Australian Securities Exchange.

About Universal Biosensors

Universal Biosensors, founded in 2001, specialises in the design and development of electrochemical cells (strips) used in conjunction with point of use devices that are used in various industries such as healthcare (point of care), wine, food, and agriculture. UBI’s ambition is to build a multi product stable of biosensors in large markets which generate ongoing revenue streams. For additional information regarding Universal Biosensors, Inc., refer to: <http://www.universalbiosensors.com>.