

4DMedical secures At-the-Market funding facility

28 June 2024

Highlights

- 4DMedical secures At-the-Market (ATM) funding facility with Alpha Investment Partners (AIP)
 - ATM funding facilities are widely used in the U.S. and are becoming more commonplace in Australia
 - 4DMedical will control all major aspects of the placement process, having sole discretion as to whether it uses the ATM, the number of shares issued, as well as the minimum issue price of shares
 - The ATM facility sits within the ASX Listing Rule 7.1 framework for share issuance
 - As at 31 March 2024, 4DMedical had a strong cash balance of \$41.2m
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Melbourne, Australia, 28 June 2024: Respiratory imaging technology company 4DMedical Limited (ASX:4DX, “4DMedical”, or the “Company”) today announces it has secured an At-the-Market (ATM) funding facility with Alpha Investment Partners (AIP) to augment the Company’s capital management program as commercialisation of XV Technology® accelerates in the US and Australia.

At-the-Market funding facility

ATM funding facilities are a type of equity offering that provide publicly traded companies with a mechanism to raise capital at prevailing market prices. Unlike traditional secondary offerings, which involve issuing a large block of shares all at once, ATM programs enable companies to raise capital incrementally over a Company-specified period, at market prices.

The ATM facility with AIP will provide 4DMedical with up to \$30m of equity capital over the next 3 years. Combined with the Company’s strong cash balance of \$41.2m (as at 31 March 2024) and growing revenues, management believes this versatile, cost-effective, low-impact funding mechanism will augment 4DMedical’s capital management program and support its progress to profitability as operational milestones are delivered, while ensuring shareholder dilution is minimised. Importantly, the ATM facility does not preclude 4DMedical raising capital via any other means should strategic opportunities present themselves.

Another key advantage of the ATM facility is that 4DMedical will retain full control over all major aspects of the placement process, including sole discretion as to whether it utilises the ATM. If the Company does decide to utilise the facility, it will be able to set the number of shares to be issued and the floor price. The final issue price will be calculated as the greater of the floor price set by 4DMedical and up to a 5% discount to a Volume Weighted Average Price (VWAP) over a period of 4DMedical’s choosing (again at the sole discretion of the Company).

4DMedical has agreed to place 19 million shares from its Listing Rule 7.1 capacity at no consideration to AIP as collateral for the ATM facility. 4DMedical may, at any time, buy back those shares for no consideration subject to shareholder approval. There are no additional attaching options or other more expensive mechanisms common in traditional placements and structured financing solutions.

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4DMedical MD/CEO and Founder Andreas Fouras said:

We are building a generational business and have been setting in place the foundations for rapid, scalable growth. We have a strong cash balance, revenues are growing strongly with additional significant upside opportunities in the short and medium term, and costs are tightly under control.

While the ATM is a relatively new capital management mechanism in Australia, they are widely used in the United States. With this facility in place, I am confident 4DMedical won't need to undertake any further secondary raisings to satisfy its working capital requirements.

–ENDS–

Authorised by the 4DMedical Board of Directors.

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About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company that has created a step change in the capacity to accurately and quickly understand the lung function of patients with respiratory diseases.

Through its flagship patented XV Technology[®], 4DMedical enables physicians to understand regional airflow in the lungs and identify respiratory deficiencies earlier and with greater sensitivity as they breathe. This technology powers 4DMedical's FDA-cleared XV Lung Ventilation Analysis Software (XV LVAS[®]) – the first modality to dynamically quantify ventilation throughout the lungs, and its Computed Tomography-enabled counterpart software, CT LVAS[™].

XV LVAS[®] and CT LVAS[™] reports are prepared using 4DMedical's Software as a Service delivery model using existing hospital imaging equipment or the Company's revolutionary XV Scanner.

In December 2023, 4DMedical acquired Imbio, a leader in artificial intelligence medical imaging solutions for chronic lung and cardiothoracic diseases. Imbio's regulatory-cleared solutions transform the way patients are discovered, diagnosed, and treated, enabling physician productivity and more personalised care for patients.

To learn more, please visit www.4dmedical.com.