



## Announcement Summary

**Entity name**

EBR SYSTEMS INC.

**Announcement Type**

New announcement

**Date of this announcement**

18/9/2024

**The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
EBR	CDI 1:1 US PERSON PROHIBITED	15,409,424

**Trading resumes on an ex-entitlement basis (ex date)**

20/9/2024

**+Record date**

20/9/2024

**Offer closing date for retail +security holders**

9/10/2024

**Issue date for retail +security holders**

16/10/2024

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
EBR	CDI 1:1 US PERSON PROHIBITED	45,568,852

**Proposed +issue date**

26/9/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

EBR SYSTEMS INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ARBN

**Registration Number**

654147127

**1.3 ASX issuer code**

EBR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

18/9/2024

**1.6 The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



## Part 3 - Details of proposed entitlement offer issue

## Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

## Part 3B - Offer details

**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

EBR : CDI 1:1 US PERSON PROHIBITED

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

## Details of +securities proposed to be issued

**ASX +security code and description**

EBR : CDI 1:1 US PERSON PROHIBITED

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

Yes

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

20

**What will be done with fractional entitlements?**

**Maximum number of +securities proposed to be issued (subject to**

**rounding)**

Fractions rounded down to the nearest 15,409,424  
whole number or fractions disregarded

**Offer price details for retail security holders****Has the offer price for the retail offer been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.82000

**Offer price details for institutional security holders****Has the offer price for the institutional offer been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the institutional offer?**

AUD 0.82000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

Eligible retail securityholders who take up their entitlement in full may also apply for additional New CDIs under the Top-Up Facility, representing up to 100% of their entitlement.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

If the number of additional New CDIs for which applications are received under the Top-Up Facility exceeds the number of New CDIs available for allocation under the Top-Up Facility, Eligible Retail Securityholders will be scaled back on a pro-rata basis in proportion of their holding of CDIs and shares.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

---

**Part 3D - Timetable**

---

**3D.1a First day of trading halt**

18/9/2024

**3D.1b Announcement date of accelerated offer**

18/9/2024



**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

20/9/2024

**3D.5 Date offer will be made to eligible institutional +security holders**

18/9/2024

**3D.6 Application closing date for institutional +security holders**

19/9/2024

**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

20/9/2024

**3D.9 +Record date**

20/9/2024

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

25/9/2024

**3D.10b +Issue date for institutional +security holders**

26/9/2024

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

26/9/2024

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

24/9/2024

**3D.12 Offer closing date for retail +security holders**

9/10/2024

**3D.13 Last day to extend retail offer close date**

4/10/2024

**3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer**

16/10/2024

Part 3E - Fees and expenses

---

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited (ACN 006 390 772), Morgans Corporate Limited (ACN 010 539 607) and E&P Capital Pty Limited (ACN 137 980 520) are acting as joint lead managers and bookrunners for the Entitlement Offer. Wilsons Corporate Finance Limited (ACN 057 547 323) is acting as a joint lead manager.

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited will be paid a management fee of 4.0% of the total cash proceeds of the Entitlement Offer, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Bell Potter Securities Limited will underwrite the Entitlement Offer.

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited.

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Bell Potter Securities Limited will be paid an underwriting fee of 2.0% from the total cash proceeds of the Entitlement Offer, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Please refer to the summary of the Underwriting Agreement in the Investor Presentation lodged with the ASX on 18 September 2024.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Fees and costs incurred by EBR in connection with the Entitlement Offer include the Joint Lead Managers' fees, underwriting fees noted above, share registry fees, settlement fees and legal fees.

**Part 3F - Further Information****3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds received from the Entitlement Offer will be used to support to support commercialisation, manufacturing scale-up (including initial tooling), research and development and general administrative and working capital.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

All countries other than Australia, New Zealand and certain other countries as disclosed in the Foreign Offer Restrictions in Appendix of the Investor Presentation.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes



**3F.5a Please provide further details of the offer to eligible beneficiaries**

Please refer to the Retail Entitlement Offer Booklet to be lodged with the ASX on 24 September 2024.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://www.ebrsystemsinc.com/investor-center>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

Please refer to ASX announcement "EBR Systems announces a A\$50m capital raising" and Investor Presentation lodged with the ASX on 18 September 2024.

**3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

---

Part 7A - Conditions

---

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

---

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

---

**ASX +security code and description**

EBR : CDI 1:1 US PERSON PROHIBITED

**Number of +securities proposed to be issued**

45,568,852

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.82000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

---





## Part 7C - Timetable

### 7C.1 Proposed +issue date

26/9/2024

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**  
No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**  
Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

45568852

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**  
No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**  
No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**  
No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**  
No

## Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**  
Yes

**7E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited are acting as joint lead managers and bookrunners for the Placement. Wilsons Corporate Finance Limited is acting as a joint lead manager.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited will be paid a management fee of 4.0% of the total cash proceeds of the Placement, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

**7E.2 Is the proposed issue to be underwritten?**  
Yes

**7E.2a Who are the underwriter(s)?**

Bell Potter Securities Limited will underwrite the Placement.

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The Placement is fully underwritten by Bell Potter Securities Limited.



**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Bell Potter Securities Limited will be paid an underwriting fee of 2.0% from the total cash proceeds of the Placement, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Please refer to the summary of the Underwriting Agreement in the Investor Presentation lodged with the ASX on 18 September 2024.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Fees and costs incurred by EBR in connection with the Placement include the Joint Lead Managers' fees, underwriting fees noted above, share registry fees, settlement fees and legal fees.

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Proceeds from both the Placement Offer will be used to support commercialisation, manufacturing scale up (including initial tooling), research and development and general administrative and working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

For further details in relation to the Placement, please refer to the ASX announcement "EBR Systems announces a A\$50m capital raising" and Investor Presentation lodged with the ASX by the Company on 18 September 2024.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)