



Announcement Summary

Entity name

EBR SYSTEMS INC.

Announcement Type

New announcement

Date of this announcement

22/5/2025

The Proposed issue is:

A placement or other type of issue

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	55,900,000

Proposed +issue date

28/5/2025

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

22/5/2025

1.6 The Proposed issue is:

A placement or other type of issue



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

55,900,000

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 1.00000

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

28/5/2025

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?

55,900,000 CDIs

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?

J.P. Morgan Securities Australia Limited (ACN 003 245 234), Morgans Corporate Limited (ACN 010 539 607), E&P Capital Pty Limited (ACN 137 980 520) and Wilsons Corporate Finance Limited (ACN 057 547 323) are acting as joint lead managers and joint bookrunners.

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

Each Joint Lead Manager will receive a management and selling fee of 0.5% of the Placement Amount in consideration for arranging and managing the Placement.

Each of Wilsons Corporate Finance Limited and E&P Capital Pty Limited will also receive an advisory fee of \$160,000.

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

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

The Placement is fully underwritten by J.P. Morgan Securities Australia Limited (ACN 003 245 234) and Morgans Corporate Limited (ACN 010 539 607).

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.

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

Each Underwriter will receive, its Respective Proportion an underwriting fee of 3.5% of the Placement Amount in consideration for underwriting of the Placement.

Respective Proportion means, in respect of:

- J.P. Morgan Securities Australia Limited 80%;
- Morgans Corporate Limited 20%.

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

The events which may trigger termination of the Placement Agreement by a Joint Lead Manager or an Underwriter include (but are not limited to) the following:

- failure to satisfy a condition precedent to the Underwriters' underwriting obligations within the required timeframe;
- the cleansing notice is or becomes defective or EBR gives or is required to give a corrective statement under the Corporations Act and, in each case, that defective cleansing notice or corrective statement is adverse from the point of view of an investor;
- EBR is prevented from issuing the New CDIs within the time required by the ASX Listing Rules, applicable laws, an order of a court of competent jurisdiction or a government agency;
- EBR withdraws the Placement or any part of it.

Also refer to the Investor Presentation (which contains a summary of the termination events) released by the Company to the ASX on 22 May 2025 for further information.

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

Fee and costs incurred in connection with this Placement include share registry fees, ASX settlement fees and legal fees.

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

The funds raised from the Capital Raise will be used by EBR to support commercialisation activities, with a particular focus on scaling up manufacturing and sales force capabilities. Refer ASX announcement by the Company dated 22 May 2025.

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

No.

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)