

Successful Completion of Institutional Component of Accelerated Non-Renounceable Entitlement Offer

Highlights:

- Adherium has successfully closed the institutional component of its Accelerated Non-Renounceable Entitlement Offer (ANREO).
- In response to strong institutional demand, the Board has elected to accept full subscriptions and upscale the Offer size to \$4.492 million.
- Eligible retail shareholders are now invited to subscribe for New Shares in the Company through the Retail Entitlement Offer on the same terms as those offered in the Institutional Entitlement Offer.

Melbourne, Australia – 26 June 2024: Leading digital health company [Adherium Limited](#) (ASX:ADR), has today announced it has successfully closed the institutional component of its Accelerated Non-Renounceable Entitlement Offer (**ANREO Entitlement Offer**).

In response to strong demand, the Board has elected to accept full subscriptions and upscale the ANREO Entitlement Offer size from \$4 million to \$4.492 million – this is the maximum allocation assuming a 1-for-1 ratio and includes the underwritten component of the ANREO Entitlement Offer.

In addition the partial underwriting of the Company's 2025 ANREO offer has also been increased to \$1.4 million.

Under the Institutional Entitlement Offer which has now closed, the Company received applications for \$3,092,395.4 (including shortfall commitments).

Other than increasing the maximum amount which can be raised under the ANREO Entitlement Offer, there is no change to the entitlements or the timetable previously announced on 24 June 2025.

Interim Adherium CEO, Jeremy Curnock Cook, said: *“This is an exciting time to back the Adherium team as we approach the next stage of clinical development and market penetration in the largest healthcare market in the world. Eligible shareholders are encouraged to embrace this opportunity to invest – with clear traction already secured across payer, provider and pharma channels.*”

“Asthma and COPD affect 40 million people in the United States, costing the healthcare system over \$114 billion annually. The time is now for radical innovation which connects healthcare providers with deeper, more accurate insights to their patients’ clinical needs – with the added incentive of reimbursement now in place too.”

The Hailie® Smartinhaler technology is underpinned by a strong business model, designed to improve medication adherence, reduce hospitalisations, and lower healthcare costs through real-time remote patient monitoring and support.

Adherium earns US\$50 per patient/month under Medicare-approved RPM/RTM billing codes with strong compliance tailwinds. Healthcare providers are strongly incentivised to scale their engagement, with reimbursement of up to USD\$1,350/patient/year.

Commercial agreements are currently signed with Intermountain, Allergy Partners, SENTA Partners, ModivCare - with plans to scale to 6,500 patients by end-2025. Informed by this modelling, Adherium will be empowered to scale the capabilities of artificial intelligence (AI) and support previously unattainable predicative patient care by TIME FRAME – a transformative breakthrough in respiratory health, globally.

Retail Entitlement Offer

The Retail Entitlement Offer will be conducted on the same terms as the Institutional Entitlement Offer.

The Retail Entitlement Offer will be open to eligible retail shareholders with registered addresses in Australia and New Zealand, as at the record date. The Retail Entitlement Offer will open on Tuesday 1 July 2025 and is expected to close at 5.00pm AEST on Thursday 10 July 2025.

New Shares issued under the Retail Entitlement Offer are expected to be issued on Thursday 17 July 2025. ADR will seek quotation of the New Shares issued under the Retail Entitlement Offer on the ASX.

Further information about the Retail Entitlement Offer is available in the Replacement Prospectus dated 26 June 2025 which accompanies this announcement and to be made available to Eligible Shareholder and on the ASX platform.

Timetable

The following is an indicative timetable for the ANREO Entitlement Offer:



ASX Release

Indicative ANREO Entitlement Offer Timetable¹

Event	Date
Trading halt commences	24 June 2025
Lodgement of Prospectus with ASIC and ASX	24 June 2025
Announcement of results of Institutional Entitlement Offer and institutional shortfall	26 June 2025
Record Date to determine entitlements under Retail Entitlement Offer	26 June 2025
Allotment and issue of New Shares and New Options under Institutional Entitlement Offer	27 June 2025
Dispatch of Prospectus and Retail Entitlement Offer opens	1 July 2025
Retail Entitlement Offer closes	10 July 2025
Allotment and issue of New Shares and New Options under Retail Entitlement Offer	17 July 2025
Expected normal trading of New Shares and New Options under Retail Entitlement Offer	18 July 2025

¹ Dates / times are indicative and subject to change. All times / dates are in reference to Melbourne Time

Learn more at adherium.com

This ASX announcement was approved and authorised for release by the Board of Adherium.

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ASX Release

About Adherium (ASX: ADR):

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices, with more than 180,000 sold globally. Adherium's Hailie® platform solution provides clinicians, healthcare providers and patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management. The Hailie® solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie® solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease. Learn more at adherium.com