

MARKET RELEASE

Funding facility update

Melbourne, Australia, 28 May, 2021 - Medtech company, MedAdvisor Limited (**MedAdvisor** or the **Company**) (ASX: MDR) today announces it has executed the formal documentation and completed the first draw down in relation to the 3-year loan facility of up to USD \$9 million (AUD \$11.7m)¹ (**Loan Facility**) with San Francisco-based Partners For Growth VI, L.P. (**PFG**).

Key details of the Loan Facility are set out below and are consistent with the material terms set out in the Company's announcement on 6 May 2021 regarding the non-binding term sheet entered into with PFG.

Loan Facility details

- The Loan Facility includes a USD \$5m (AUD \$6.5m) term loan (drawn down today) and an up to USD \$4m (AUD \$5.2m) revolving line of credit.
- The Loan Facility will be used to repay the USD \$5m (AUD \$6.5m) in outstanding convertible notes on issue to Syneos, issued as part of the Adheris Health acquisition and continue the investment in growth following the payment of the CY20 Earn Out.
- The Loan Facility term is 3 years at an annual interest rate of 10.25% of the drawn amount.
- Other fees include a 1.65% establishment fee and a fee of USD \$0.338m paid at maturity.
- PFG has been granted a first-ranking security interest over all assets of MedAdvisor and its subsidiaries.
- The Loan Facility contains typical covenants and events of default on which the loans become repayable, including for breach of representations or covenants.

In addition, MedAdvisor has today issued PFG and an affiliated fund 3,527,223 options at exercise prices of between AUD \$0.40 and AUD \$0.58 with 7 year expiry dates (**Warrants**) resulting in less than 1% dilution. The key terms of the Warrants are set out in the Company's announcement on 6 May 2021.

MedAdvisor CEO and Managing Director, Rob Read said "The Loan Facility is a sensible financing option for MedAdvisor to replace and repay the short-term liability of the Syneos Convertible note and provide some flexibility in funding sources as the business grows with significantly less dilution compared to a similar sized equity raise. This, combined with the

¹ Based on an AUD:USD exchange rate of \$0.77.

recent AUD \$5.25 million equity injection provides MedAdvisor with the capital it needs to execute on the growth opportunities in the growth markets of the USA and UK."

About MedAdvisor

MedAdvisor is a world-class medication management platform that empowers users to more simply manage their medication and improve adherence. MedAdvisor's highly automated and intuitive software system connects users to tools and education materials from their local/preferred pharmacy. In Australia, MedAdvisor has connected over 1.8 million patients through more than 65% of Australian pharmacies and a network of thousands of GPs. MedAdvisor has partnered with HMS in the US, Zuellig Pharma in Asia and launched into the UK on track to become one of the largest players in the global digital adherence market. In 2018 and 2020, MedAdvisor was recognised in the AFR Fast 100. Visit: mymedadvisor.com/investors

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This document has been authorised for release by Robert Read, MedAdvisor CEO.

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