

## **Advanced Human Imaging Announces Pricing of US\$10.5 Million U.S. Initial Public Offering**

**Advanced Human Imaging Limited (ASX: AHI)** (the **Company**) would like to provide shareholders with the US media release (“US Release”) issued regarding pricing of its U.S. initial public offering.

As stated in the attached US release, gross proceeds from the offering, before deducting underwriting discounts and commissions and other estimated offering expenses, are expected to be US\$10.5 million (A\$14.5 million). In addition, AHI has granted the underwriters a 45-day option (“Overallotment”) to purchase up to an additional 300,000 ADSs and/or up to an additional 150,000 warrants to purchase up to 150,000 ADSs at the public offering price, less underwriting discounts, and commissions. Gross proceeds from the Overallotment, before deducting underwriting discounts and commissions and other estimated offering expenses, are expected to be US\$1.6 million (A\$2.2 million).

The ADSs are expected to begin trading on the Nasdaq Capital Market on November 19, 2021, under the symbol “AHI”. The offering is expected to close on November 23, 2021, subject to satisfaction of customary closing conditions.

This announcement is not intended to end the trading halt. A further announcement will be made on the ASX platform on Monday, November 22, 2021.

\*This announcement has been authorised by the board of directors of the Company.

### **For more information contact:**

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\*This announcement has been approved by the board of Advanced Human Imaging Limited.

## **Advanced Human Imaging Announces Pricing of US\$10.5 Million U.S. Initial Public Offering**

PERTH, Australia, November 18, 2021--(PRNewswire)--Advanced Human Imaging Limited (ASX:AHI) (NASDAQ:AHI) ("AHI" or the "Company") is pleased to announce the pricing of its U.S. initial public offering of 1,000,000 units at a price to the public of US\$10.50 per unit. Each unit issued in the offering consists of two American Depositary Shares ("ADSs") and one warrant to purchase one ADS. Each ADS offered represents 7 ordinary shares of AHI. The warrants will be exercisable immediately, expire three years from the date of issuance and will have an exercise price of US\$5.52 per ADS. The ADSs and warrants are immediately separable and will be issued separately. The ADSs are expected to begin trading on the Nasdaq Capital Market under the ticker symbol "AHI" on November 19, 2021 and the warrants will not be listed for trading. Gross proceeds from the offering, before deducting underwriting discounts and commissions and other estimated offering expenses, are expected to be US\$10.5 million.

In addition, AHI has granted the underwriters a 45-day option to purchase up to an additional 300,000 ADSs and/or up to an additional 150,000 warrants to purchase up to 150,000 ADSs at the public offering price, less underwriting discounts, and commissions.

The ADSs are expected to begin trading on the Nasdaq Capital Market on November 19, 2021, under the symbol "AHI". The offering is expected to close on November 23, 2021, subject to satisfaction of customary closing conditions.

We plan to use the net proceeds we receive from this offering primarily for research and product development of our current products and business development and marketing, with the remainder of the proceeds to be used for general corporate purposes, including, without limitation, investing in or acquiring companies that are synergistic with or complimentary to our technologies and working capital.

Maxim Group LLC is acting as sole book-running manager for the Offering.

The offering is being conducted pursuant to the Company's registration statement on Form F-1 (File No. 333-259090), as amended, previously filed with, and subsequently declared effective by, the Securities and Exchange Commission ("SEC") on November 18, 2021. A final prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Electronic copies of the final prospectus relating to this offering, when available, may be obtained from Maxim Group LLC, 300 Park Avenue, 16th Floor, New York, NY 10022, at (212) 895-3745.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Advanced Human Imaging:**

AHI has developed and patented a proprietary dimensioning technology that enables its users to check, track, and assess their dimensions in conjunction with known health risk indicators using only a smartphone both privately and accurately.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating day to day life. Whether this is a personal journey to better health, understanding the risk associated with their physical condition, tracking the changes they are experiencing through training, dieting, or under medical regimes, or simply wanting to be correctly sized for a garment when shopping online. The AHI technology delivers this seamlessly, privately, and cost-effectively in under one minute.

AHI has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process the images and assessments on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivalled in the industry. AHI simplifies the collection of measurements and removes the human error present in traditional methods.

#### **Forward Looking Statements**

This press release contains certain forward-looking statements, including those relating to the regarding the use of proceeds, the anticipated timing of completion of the offering and other statements that are predictive in nature. Forward-looking statements are based on the Company's current expectations and assumptions. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, 'expect,' 'anticipate,' 'intend,' 'plan,' 'believe,' 'estimate,' 'potential,' 'predict,' 'project,' 'should,' 'would' and similar expressions and the negatives of those terms. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's filings with the Securities and Exchange Commission, including its registration statement on Form F-1, as amended from time to time, under the caption 'Risk Factors.'

#### **Company Contacts:**

**For more information please visit: [www.advancedhumanimaging.com/](http://www.advancedhumanimaging.com/)**

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