



29 November 2023

## RESULTS - RIGHTS ISSUE OFFER

### \$1.627m in committed capital raised

Control Bionics Limited (**CBL**) is pleased to announce that its Non-Renounceable Rights Issue (**Rights Issue**) has closed raising a total of \$620,610, which in addition to the \$1.07m underwrite commitment will provide a total of \$1.627m in additional capital for the business. CBL has received valid entitlement applications for new shares as follows:

Shares	Number of shares	Amount \$
Entitlements taken up	13,074,946	522,998
Additional subscriptions	2,440,307	97,612
Total	15,515,253	620,610

The number of shares on issue in CBL at the completion of the Rights Issue is as follows:

	Number of shares
Existing shares on issue at time of offer	102,408,918
New shares	15,515,253
Total shares on issue	117,924,171

The CEO and Managing Director, Jeremy Steele, said the following about the Rights Issue:

“We’d like to thank the CBL shareholders for their support for this capital raise. The support shown through the Rights Issue and the underwrite has secured the business an additional \$1.6m in capital to fund our continued expansion. This capital will support our key initiatives, in particular supporting the commercialisation of the NeuroStrip, which is progressing well. With the business continuing to perform to expectations, this additional capital will be sufficient well into 2024.”

The Rights Issue was underwritten to the extent of \$1.07 million. A total of approximately 26.9 million additional shares will be issued to the underwriters on receipt of the underwritten amount.

This announcement is authorised by CBL’s Chairman, Roger Hawke.

### About Control Bionics:

Control Bionics is a medical device company assisting patients whose ability to communicate verbally or via text and social media is compromised by illnesses such as Motor Neurone Disease (MND)/ Amyotrophic Lateral Sclerosis (ALS), Spinal Cord Injury, Traumatic Brain Injury and Cerebral Palsy among others. Our core patented NeuroNode technology is a wireless wearable device that detects minute signals sent from the brain to any skeletal muscle and is captured as Electromyography (EMG) signals which are processed on personal computers, smartphones and tablets to generate text, text to speech, email and other computer-controlled functions. Our technology is integrated with eye gaze technology whereby the eye gaze enables a cursor to be moved about a computer screen, driven much like a mouse, and the NeuroNode acts as like the mouse button. Control Bionics produces the only system to harness three modalities – touch, eye movement and EMG control – which combined yield



unique benefits in terms of the ability of patients to express themselves with significantly faster speed and less fatigue.

Control Bionics recently extended its offering to mobility with the launch of DROVE – the autonomous wheelchair module. DROVE allows powered users the independence to operate their wheelchairs in their own homes for the first time.

In October 2023 the business announced its latest product, the NeuroStrip, which further miniaturises our core technology and opens up opportunities for CBL to extend its product reach into other clinical settings.

Control Bionics operates in North America, Australia, Singapore and Japan.