

PainChek A\$3.55m Placement

- **Placement to raise A\$3.55m (before costs).**
- **Funding to support continued international commercialisation of the Adult App in aged care and for the hospital and homecare sector and PainChek's submission of the US FDA De Novo regulatory clearance application.**

PainChek Ltd (ASX: PCK) ("**PainChek**" or "**the Company**"), developer of the world's first smart phone-based pain assessment and monitoring application, is pleased to announce it has received firm commitments from institutional, professional and sophisticated investors to raise A\$3.55 million (before costs) via the issue of approximately 131.5m new fully paid ordinary shares ("**New Shares**") at an issue price of A\$0.027 per New Share ("**Issue Price**") (the "**Placement**").

The Issue Price represents a 3.6% discount to the Company's last traded price of A\$0.028 on Monday 11 September 2023.

Funds raised from the Placement will be used to:

- Continue the international commercialisation of the Adult App in aged care and for the hospital and homecare sector;
- Submit Adult App US FDA De Novo regulatory clearance application for US market entry with established US partners;
- Commence commercialisation of the Infant App including novel vocalisation technology;
- Complete a core technology upgrade and obtain ISO27001 certification;
- Sales & Marketing and Operations & Support Staff; and
- Working capital requirements and costs of the Offer.

Placement

The Placement will be conducted in two tranches as follows:

- Tranche one (1) raising A\$2.83 million comprising 105.0m New Shares pursuant to the Company's placement capacity under ASX Listing Rules 7.1 ("**Tranche One**").
- Tranche two (2) to raise an additional A\$0.72 million comprising 26.5m New Shares to be issued post the Company's Annual General Meeting ("**AGM**") to be held on or about 22 November 2023 ("**Tranche Two**").
- Directors of PainChek have made commitments to subscribe for circa \$216,000 in the Placement ("**Director Placement**"). For the avoidance of doubt, the Director Placement forms part of Tranche Two and is subject to shareholder approval at the upcoming AGM.
- The Company has received contractual commitments for the remaining \$0.5m Tranche 2 issue, with settlement shortly after the AGM and issued pursuant to the Company's placement capacity under ASX Listing Rules 7.1.

New Shares under the Placement will rank equally in all respects with PainChek's existing fully paid ordinary shares.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Timetable

Event	Time/Date
Trading halt Placement Book opens	Tuesday, 12 September 2023
Firm Bids Due	Tuesday, 12 September 2023
Firm Letters	Wednesday, 13 September 2023
ASX Announcement of results of Placement Normal trading resumes	Thursday, 14 September 2023
Placement Settlement Date – Tranche 1	Tuesday, 19 September 2023
Placement Allotment Date – Tranche 1	Thursday, 21 September 2023
Annual General Meeting	On or about 22 November 2023
Placement Settlement Date – Tranche 2	On or about 28 November 2023
Placement Allotment Date – Tranche 2	On or about 29 November 2023

For more information, please contact:

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Authorised by:

The Board of Directors, PainChek Ltd

About PainChek®

PainChek® Ltd is an Australian based company that develops pain assessment technologies. Pain often goes unrecognised and under-treated in people with communication difficulties. PainChek Universal is a clinically validated smartphone-based medical device that enables best practice pain assessment for all people, everywhere.

PainChek Universal is a complete point-of-care solution that combines the existing PainChek® App with the Numerical Rating Scale (NRS). This enables best-practice pain management for all residents living with pain in any environment — from those who cannot verbalise pain to those who can, and those who fluctuate between the two.

The PainChek® App uses artificial intelligence and facial recognition to detect pain in those who cannot self-report. This gives a voice to those who cannot verbalise pain, whilst also driving objectivity and consistency in all assessments. For those who can self-report, PainChek Universal also includes access to the Numerical Rating Scale, a well-established standard used to document pain levels amongst these individuals. PainChek Universal also supports pain assessment using both tools at the point of care, for those people whose ability to communicate fluctuates.

PainChek® is being rolled out globally in two phases: first, PainChek® for adults who are unable to effectively verbalise their pain such as people with dementia, and second, PainChek® for infants who have not yet learnt to speak. Both the adult and infants products have received regulatory clearance in numerous markets including Australia, Europe, UK, NZ, Singapore and Canada.

The PainChek® Shared Care Program is a PainChek® licensing model which enables a professional carer to share their resident or patient data securely with other healthcare professionals or designated homebased family carers for ongoing pain assessments or clinical data review.

To find out more, visit www.painchek.com