

## Hydrix Venture Capital: Update on Avertix Medical Business Combination

Hydrix Limited ('Hydrix' or 'the Company') (ASX: HYD) refers to its announcement dated 16 May 2023 in relation to the proposed business combination between Avertix Medical, Inc. (formerly Angel Medical Systems Inc. ("Avertix")) and BioPlus Acquisition Corp ("BIOS").

Hydrix has today been advised by Avertix, that BIOS and Avertix have mutually agreed to terminate the business combination agreement. Accordingly, the proposed merger and listing on NASDAQ by the merged entity, will not proceed at this time. Avertix has further advised that it intends to continue executing its business objectives as a private entity for now.

Hydrix will provide further updates to shareholders as they arise.

For further details about the termination of the business combination agreement, please click the link below to be redirected to the US SEC's Edgar database for a copy of the Current Report on Form 8-K filed by BIOS with the U.S. Securities and Exchange Commission.

<https://www.sec.gov/Archives/edgar/data/1856653/000101376223001374/0001013762-23-001374-index.htm>

To learn more about Avertix Medical, please click the link below to be redirected to their website.  
<https://avertix.com/>

-ENDS-

**Authorisation:** This announcement is authorised for release by the Executive Chairman of Hydrix Limited.

**Contact Details:** For more information, please contact:

**Company Enquiries:**

Gavin Coote

Executive Chairman

[info@hydrix.com](mailto:info@hydrix.com)

+61 3 9550 8100

**Media Enquires:**

Rod North

Managing Director, Bourse Communications

[rod@boursecommunications.com.au](mailto:rod@boursecommunications.com.au)

+61 3 9510 8309

**About Hydrix Limited**

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix's purpose is to enhance the health, safety, and well-being of a billion lives. The company leverages its powerful product innovation capability across three business segments: Services: design, engineer and deliver world first products and innovation; Ventures: invest in high potential MedTech clients; and Medical: distribute disruptive cardiovascular products.

**About Avertix Medical, Inc**

Avertix, is a cutting-edge medical device company offering the world's first and only FDA-approved Class III implantable device for detecting ACS (Acute Coronary Syndrome) events, including silent and atypical symptomatic heart attacks, in real time. Avertix maintains a robust portfolio of U.S. patents pertaining to the detection of Acute Coronary Syndrome (ACS) events.

**About The Guardian™ System**

The Guardian device is implanted subcutaneously by a cardiologist or electrophysiologist during a low-risk, outpatient surgical procedure. The Guardian's proprietary algorithm uses machine learning to establish a patient's baseline, then continuously records the heart's electrical activity, 24/7, detecting and alerting for shifts in the ST segment, indicative of heart attacks. The Guardian device provides a more effective diagnosis of a life-threatening event when compared to patient symptoms alone.