



**18 November 2020**

## **Completion of Entitlement Offer**

**Melbourne, Australia, 18 November 2020:** dorsaVi (ASX: DVL) (**dorsaVi** or the **Company**) announces the completion of its 1 for 4 non-renounceable entitlement offer (**Entitlement Offer**). The Entitlement Offer closed at 5:00pm (AEDT) on Friday, 13 November 2020.

The total amount raised under the Entitlement Offer, which includes additional shares applied for under the oversubscription facility, was approximately A\$0.3m at the offer price of A\$0.032 per share. With the recent oversubscribed institutional placement completed in October 2020, the total funds raised by dorsaVi before the costs of the issues is approximately A\$2.15m. Proceeds raised will primarily be used to fund product development to deliver enhanced solutions to high-value customers, alongside commercialisation activities including sales and marketing to accelerate penetration of the US market.

Allotment of the new shares under the Entitlement Offer is expected to take place on Friday, 20 November 2020 and normal trading on ASX is expected to commence Monday, 23 November 2020. Shares issued under the Entitlement Offer will rank equally in all respects with existing shares.

**Dr Andrew Ronchi, dorsaVi's Chief Executive Officer, said:**

*"We would like to thank our shareholders for their ongoing support in dorsaVi. With approximately A\$2.15m raised from the placement and entitlement offer (before costs), the company is well capitalised to pursue both its short-term and long-term objectives. We look forward to providing enhanced solutions to high-value customers and accelerating our penetration and expansion of the US market, ultimately delivering value to our loyal and supportive shareholders."*

Under the terms and conditions of the Entitlement Offer (as set out in the Offer Statement announced on 22 October 2020), the dorsaVi Board reserves the right to issue the 48.5m shortfall shares at its discretion to third parties within 3 months of the closing date of the Entitlement Offer of 13 November 2020.

The release of this announcement was authorised by the Disclosure Committee of dorsaVi.

- ENDS -

**For further information about dorsaVi, please contact:**

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### **About *dorsaVi***

dorsaVi Ltd (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. *dorsaVi* believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. *dorsaVi*'s focus is on two major markets:

- **Workplace:** *dorsaVi* enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. *dorsaVi* works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. *dorsaVi* has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.
- **Clinical:** *dorsaVi* is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into the physical therapy (physiotherapists) market, hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance. *dorsaVi*'s ViPerform is being used in the U.S. by the National Basketball Association (NBA), the Major League Soccer (MLS) and the National Football League (NFL). It is also used by the AFL and NRL clubs in Australia, by the English Premier League (EPL) clubs, England and Wales Cricket Board and the Board of Control for Cricket in India as well as various Olympic teams and athletes internationally. *dorsaVi*'s Telehealth provides a virtual clinic, enabling clinicians to do business differently and take their patient consultations online.

Further information is available at [www.dorsavi.com](http://www.dorsavi.com)