

# ASX ANNOUNCEMENT

27 October 2021

## CAPITAL RAISE

### Brisbane, Australia and Minneapolis, USA.

**Anteris Technologies Ltd** (ASX: AVR) (Anteris or the Company) has placed 625,000 new Ordinary Shares (**New Shares**) to funds managed or advised by Melbourne-based global investor L1 Capital (**Investors**), including L1 Long Short Fund Limited, at \$8.00 each raising \$5 million. The placement price represents a 5% discount to the closing spot price.

### Use of Funds:

Proceeds of the placement will be used primarily for the development of DurAVR™, the Company's 3D single-piece aortic valve for the treatment of aortic stenosis. The Company is currently working on its clinical study program designed to test the safety and feasibility of DurAVR™'s THV system on patients with severe aortic stenosis. The upcoming studies represent an important phase in the company's lifecycle as they will provide valuable clinical data to support the Company's pursuit of regulatory approvals in multiple jurisdictions. Initial patient enrolments are planned within the coming quarters in both Europe and the US subject to regulatory approvals.

### About the Investors:

L1 Capital seeks to invest in high quality businesses trading below their intrinsic value and has AUD 5 billion in funds under management. Their investment process combines qualitative considerations such as management quality, industry & company structure and business trends to identify attractive investment opportunities.<sup>1</sup> L1's management team include a physician who was pivotal in researching and validating Anteris as a viable investment opportunity.

"As the company is rapidly approaching its first in human studies we are very pleased to welcome L1 onto our share register. The confidence shown by L1 in the company's science and progress is demonstrated by the size of the investment and potential follow on rounds. The presence of L1 alongside our other major investors puts the company in a strong position to carry out its clinical program during the course of 2022" commented Wayne Paterson, Anteris CEO.

### Placement details

- 625,000 new ordinary shares (as noted above);
- 500,000 initial unlisted Options, expiring 4 months after issue with an exercise price of \$10 (**Initial Options**); and
- subject to shareholder approval under ASX listing rule 7.1, 330,000 unlisted 2-year Options with an exercise price of \$15 (**Further Options**). These Further Options will vest only if all Initial Options have been exercised. If shareholder approval is not obtained and the Initial Options have been exercised, Investors will instead receive a cash payment of \$1.25 per Further Option.

<sup>1</sup> [www.l1.com.au/our-approach/](http://www.l1.com.au/our-approach/)

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Evolution Capital Pty Ltd acted as lead manager to the placement and elected to receive its fee in new Ordinary Shares, Initial Options, Further Options plus a cash fee if the Investors exercise the Initial Options.

The issue of New Shares and the Initial Options will be made under the Company's available placement capacity under Listing Rules 7.1 and 7.1A.

Shareholder approval to issue the Further Options to Investors and the Lead Manager will be sought at an extraordinary general meeting to be held by late 2021.

**ENDS**

### **About Anteris Technologies Ltd (ASX: AVR)**

Anteris Technologies Ltd is a structural heart company delivering clinically superior and durable solutions through better science and better design. Its focus is on developing next generation technologies that help healthcare professionals create life-changing outcomes for patients.

The Anteris DurAVR™ aortic replacement valve addresses the acute need in terms of superior hemodynamic profile as well as chronic needs in its ability to sustain that profile longer over the lifetime of the patient.

The proven benefits of its ADAPT® tissue technology, paired with DurAVR™'s unique 3D single-piece aortic valve design, has the potential to deliver a functional cure to aortic stenosis patients and provide a much-needed solution to the challenges facing heart surgeons today.

### **Authorisation and Additional information**

This announcement was authorised by the Board of Directors.

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

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