



ASX Announcement

28 April 2021

AnteoTech secures new funding to support sales launch and accelerate test pipeline

Highlights

- ❖ **AnteoTech receives firm commitments to raise \$12m through the issue of ~46.2m new fully paid ordinary shares at \$0.26 per share**
- ❖ **Funds to be used to scale up the roll-out of the EuGeni reader and COVID-19 ART, and accelerate the development of other assay tests**
- ❖ **Placement was strongly supported by new institutional and sophisticated investors**
- ❖ **Share Purchase Plan to be launched to raise additional \$4m from eligible, existing shareholders at \$0.26 per share**

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to advise that it has secured firm commitments to raise \$12m (before costs) through the issue of approximately 46.2m of new fully paid ordinary shares at an issue price of \$0.26 ("offer price") per new share ("placement"). The offer price represents a 9.9% discount to the 30-day volume-weighted average price and a 20.3% discount to the 10-day volume-weighted average price. The placement was strongly supported by a range of new institutional and sophisticated investors.

Funds from the placement will be used to scale up the roll-out of the Company's EuGeni reader and *in vitro* rapid diagnostic test for the detection of SARS-CoV-2 nucleocapsid antigen (COVID-19 ART)¹. The Company will also use the new capital to accelerate its pipeline of other assay tests, including the COVID-19/FluA/FluB Multiplex tests and Sepsis test. AnteoTech will also deploy funds for organisational development in support of the growing activity base in the Company and for working capital purposes.

AnteoTech CEO Derek Thomson commented: "The support for this placement is a strong endorsement of AnteoTech's growth strategy across both its Life Sciences and Energy divisions. Both business units have technology solutions that are applicable to large and deep global markets. Investors clearly recognise the opportunity at hand here.

"AnteoTech now has the necessary financial flexibility to scale up operations and accelerate the roll-out of its EuGeni reader platform and COVID-19 ART test, as well as our growing pipeline of other assay tests which will provide us with a considerable competitive advantage in the current market."

Shares from the placement will be issued under the Company's existing capacity under ASX Listing Rule 7.1. Shares are expected to be issued on or around 5 May 2021.

¹ AnteoTech Antigen Rapid Test detects the SARS-CoV-2 active virus that causes the disease called COVID-19

PAC Partners Securities Pty Ltd acted as sole lead manager to the placement.

Share Purchase Plan

AnteoTech will also launch a Share Purchase Plan ("SPP") to eligible, existing investors to raise up to an additional \$4 million at the offer price.

AnteoTech will conduct an SPP to existing and eligible shareholders in the Company with a registered address in Australia and New Zealand as at 7:00pm (AEDT) on Tuesday, 27 April 2021.

The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of new fully paid ordinary shares at the same price as the placement price.

The SPP is planned to open on Tuesday May 4 and close Tuesday May 18, 2021 (subject to change).

Further details on the SPP will be distributed to shareholders in the coming days.

The Company has lodged an ASX Appendix 3B for the placement and SPP and will lodge ASX Appendix 2A's and cleansing notices pursuant to section 708A(5)(e) and (6) of the Corporations Act on the SPP open date and on completion of the placement.

About EuGeni COVID-19 Antigen Rapid Test

The EuGeni COVID-19 Antigen Rapid Test is a single use, disposable immunochromatographic rapid diagnostic test intended to be used by healthcare professionals for the qualitative detection of SARS-CoV-2 nucleocapsid antigen in nasopharyngeal specimens collected from individuals who are suspected of COVID-19 infection. The results from this in vitro diagnostic test identifies the presence or absence of the SARS-CoV-2 antigen as an aid in the diagnosis of COVID-19 infection. The EuGeni COVID-19 ART has an overall sensitivity of 97.3% and Specificity of 99.6%.² EuGeni Rader and COVID-19 ART are CE Marked, not available in Australia.

This announcement has been authorised for release by the Board.

For more information, please contact:

Friederike Graser, Communications Manager, AnteoTech Ltd: +61 (0) 7 3219 0085

Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448

ABOUT ANTEO GROUP – AnteoTech Ltd (ASX:ADO)

AnteoTech is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics, energy and medical devices markets.

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