



## Announcement Summary

---

**Entity name**

OSPREY MEDICAL INC

**Announcement Type**

New announcement

**Date of this announcement**

Friday April 3, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Options	1,295,392,110
OSP	CHESS DEPOSITARY INTERESTS 2:1 US PROHIBITED	1,295,392,110

**Ex date**

Tuesday April 7, 2020

**+Record date**

Wednesday April 8, 2020

**Offer closing date**

Friday April 24, 2020

**Issue date**

Friday May 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

OSPREY MEDICAL INC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

152854923

**1.3 ASX issuer code**

OSP

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday April 3, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

OSP : CHESS DEPOSITARY INTERESTS 2:1 US PROHIBITED

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

OSP : CHESS DEPOSITARY INTERESTS 2:1 US PROHIBITED

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

3

**For a given quantity of +securities held**

1



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

1,295,392,110

**Purpose of the issue**

The funds raised will be used primarily to accelerate commercial expansion in the US, ongoing clinical evidence support, ongoing product development and to support GE Healthcare Ltd's commercial efforts under a proposed distribution agreement.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.01200

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

The Entitlement Offer detailed in the Prospectus lodged by the Company on 3 April 2020 incorporates a Top Up Facility under which Eligible Holders can apply for New CDIs (and free attaching New Option) in excess of their pro rata entitlement (Additional New CDIs). The issue of Additional New CDIs under the Top Up Facility will be dependent on there being a shortfall in the take up of pro rata entitlements under the Entitlement Offer.

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

At the directors' discretion.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Options

**+Security Type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

1

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

1,295,392,110

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.00000

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

The Entitlement Offer detailed in the Prospectus lodged by the Company on 3 April 2020 incorporates a Top Up Facility under which Eligible Holders can apply for New CDIs (and free attaching New Option) in excess of their pro rata entitlement (Additional New CDIs). The issue of Additional New CDIs under the Top Up Facility will be dependent on there being a shortfall in the take up of pro rata entitlements under the Entitlement Offer.

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

At the directors' discretion.



---

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

---

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0140

**Expiry date**

Monday February 15, 2021

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

OSP : CHESS DEPOSITARY INTERESTS 2:1 US PROHIBITED

**Please provide any further information relating to the principal terms of the +securities**

---

Part 3C - Timetable

---

**3C.1 +Record date**

Wednesday April 8, 2020

**3C.2 Ex date**

Tuesday April 7, 2020

**3C.3 Date rights trading commences**

Tuesday April 7, 2020

**3C.4 Record date**

Wednesday April 8, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Wednesday April 15, 2020

**3C.6 Offer closing date**

Friday April 24, 2020

**3C.7 Last day to extend the offer closing date**

Tuesday April 21, 2020



**3C.8 Date rights trading ends**

Friday April 17, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday April 20, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Wednesday April 29, 2020

**3C.11 Issue date**

Friday May 1, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Monday May 4, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday May 6, 2020

Part 3E - Fees and expenses

---

**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

MRCF3 Services (H) Pty Ltd ACN 604 871 516 as trustee of the MRCF3 (H) Trust, MRCF3 Services (SW) Pty Ltd ACN 604 871 552 as trustee of the MRCF3 (SW) Trust and MRCF3 Services (HP) Pty Ltd ACN 604 871 543 as trustee of the MRCF3 (HP) Trust.

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$4,453,692

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Osprey will pay a fee equal to 1% of the Underwritten Amount. An underwriting fee of \$44,536 will be paid to Underwriter.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer section 4.9.1 of the Prospectus lodged on the ASX Market Announcements Platform by the Company on 3 April 2020.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

Yes



**3E.2e (i) What is the name of that party?**

Dr Christopher Nave who is an associate of the Underwriter.

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

\$4,453,692

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

An underwriting fee of \$44,536 will be paid to Underwriter.

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Legal fees \$152,258  
ASIC lodgement fees \$3,206  
Financial advice/Investor Services \$41,600  
Registry and printing costs \$35,000  
Total: \$232,064

Part 3F - Further Information

**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

The funds raised will be used primarily to accelerate commercial expansion in the US, ongoing clinical evidence support, ongoing product development and to support GE Healthcare Ltd's commercial efforts under a proposed distribution agreement.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

CDI holders with a registered address outside Australia, New Zealand, Hong Kong or Singapore are considered ineligible CDI holders and will not be eligible to participate in the proposed issue.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details**

Nominees and custodians may not distribute the Prospectus, and may not permit any beneficial securityholder to participate in the Entitlement Offer, in any country outside Australia and Singapore except, with the consent of the Company, to beneficial securityholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer.





**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://ospreymed.com/investors/releases/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**