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ASX Release

**18 February 2026**

# Completion of Placement and Institutional Entitlement Offer

- **Adherium Limited (ASX: ADR) ("Adherium" or "the Company"), a global leader in digital respiratory management and developer of the US FDA-cleared Hailie® Smartinhaler®**
- **The Company is pleased to announce that it has received firm commitments for a total of $6.70 million under the Placement and institutional component of the ANREO (Institutional Entitlement Offer)**
    - **Under the Placement, the Company received commitments for approximately $1.34 million; and**
    - **Under the Institutional Entitlement Offer, the Company received commitments for approximately $5.37 million**
- **The Company announced on 16 February 2026 that it was raising up to $7.52 million via an institutional placement (Placement) and Accelerated Pro-Rata Non-Renounceable Entitlement Offer (ANREO)**
- **The Company is expected to open the retail component of the ANREO (Retail Entitlement Offer) on Monday, 23 February 2026 to raise up to $0.82 million.**
- **Funds raised will be used towards commercial initiatives with a focus on growth in the Remote Patient Monitoring (RPM) channel and support progress toward value-based care contracts with U.S. insurers**

**Adherium CEO and Managing Director, Dawn Bitz said:** *"We are delighted with the strong support shown for this capital raise by both new and existing institutional and sophisticated investors, reflecting growing confidence in our strategy and the momentum we continue to build across the business.*

*In tandem with the Placement and Institutional Entitlement Offer, we have also launched a Retail Entitlement Offer to ensure all shareholders can participate on the same terms. I encourage eligible retail shareholders in Australia and New Zealand to consider the terms of the Retail Entitlement Offer when it opens on 23 February 2026.*

*The funds raised will enable us to further accelerate growth in the Remote Patient Monitoring channel and support the Company through key upcoming inflection points, including the release of the final iCARE clinical study data and our expansion into Value Based Care contracts with US insurers, which represents a second major sales channel."*

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**Placement and Institutional Entitlement Offer**

Under the Placement, the Company has received commitments from investors for approximately 446,396,488 New Shares to be issued using the Company's existing capacity under ASX Listing Rule 7.1, at an offer price of A$0.003 per New Share (**Offer Price**) to raise approximately $1.34 million (before costs).

Under the Institutional Entitlement Offer, which has now closed, the Company received applications for 1,788,525,450 New Shares at the Offer Price to raise approximately $5.37 million (before costs).

Under the Institutional Entitlement Offer, eligible institutional shareholders took up approximately 66% of their entitlements. New Shares not subscribed for by eligible institutional shareholders were sold at the Offer Price to other new institutional investors and existing institutional shareholders through an institutional shortfall bookbuild which was conducted concurrently with the Institutional Entitlement Offer.

Settlement of the Placement and Instutitional Entitlement Offer is expected on Monday, 23 February 2026, with allotment and issue of the New Shares under the Placement and Institutional Entitlement Offer expected to occur on Tuesday, 24 February 2026.

Existing shares on issue will resume trading on the ASX from market open today on a 'ex-entitlement' basis, and New Shares under the Placement and Institutional Entitlement Offer expected to commence normal trading on Wednesday, 25 February 2026.

**Retail Entitlement Offer**

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will be conducted at the same Offer Price and pro-rata ratio as the Institutional Entitlement Offer. New Shares issued under the Retail Entitlement Offer will rank equally with existing fully paid ordinary shares from the date of issue.

Eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date of 7:00pm (AEDT) on 18 February 2026 will have the opportunity to participate in the Retail Entitlement Offer. The Retail Entitlement Offer opens on 23 February 2026 and is expected to close at 5:00pm (AEDT) on 5 March 2026.

Eligible retail shareholders who subscribe for their entitlement are eligible for additional New Shares under a top-up facility. Full details of the Retail Entitlement Offer will be set out in the Retail Offer booklet, which is expected to be released to the ASX and dispatched to eligible retail shareholders on Monday, 23 Febraury 2026.

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**Timetable**

The following is an indicative timetable for the Placement and Entitlement Offer:

**Indicative Placement and Entitlement Offer Timetable[1]**

| Event[1] | Date[2] |
|---|---|
| Trading halt and announcement of Equity Raising | Monday, 16 February 2026 |
| Placement and Institutional Entitlement Offer opens | Monday, 16 February 2026 |
| Placement and Institutional Entitlement Offer closes | Tuesday, 17 February 2026 |
| Announcement of completion of the Placement and Institutional Entitlement Offer, trading halt lifted and trading resumes on an ex-entitlement basis | Wednesday, 18 February 2026 |
| Record Date for Entitlement Offer (7:00PM AEDT) | Wednesday, 18 February 2026 |
| Settlement of New Shares issued under the Placement and Institutional Entitlement Offer | Monday, 23 February 2026 |
| Dispatch of Retail Entitlement Offer Booklet and open | Monday, 23 February 2026 |
| Allotment of New Shares issued under the Placement and Institutional Entitlement Offer | Tuesday, 24 February 2026 |
| Retail Entitlement Offer close | Thursday, 5 March 2026 |
| Announcement of results of the Retail Entitlement Offer and notification of any shortfall | Tuesday, 10 March 2026 |
| Settlement of New Shares issued under the Retail Entitlement Offer | Wednesday, 11 March 2026 |
| Allotment and issue of New Shares under the Retail Entitlement Offer | Thursday, 12 March 2026 |
| Trading commences on a normal basis for New Shares issued under the Retail Entitlement Offer | Friday, 13 March 2026 |
| Dispatch of holding statements for New Shares issued under the Retail Entitlement Offer | Monday, 16 March 2026 |

1. This is an indicative timetable and is subject to change at the discretion of Adherium by lodging a revised timetable with the ASX, subject to the Corporations Act, ASX Listing Rules and other applicable laws.
2. All dates and times are references to Australian Eastern Daylight Time (AEDT).

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**Additional Information:**

The Equity Raising Investor Presentation contains important information including disclaimers, key risks and foreign selling restrictions with respect to the Equity Raising. Full details of the Retail Entitlement Offer will be set out in the Retail Offer booklet, which is expected to be released to the ASX and dispatched to eligible retail shareholders on Monday, 23 February 2026. Eligible retail shareholders that are interested in participating should carefully consider and read the Retail Offer booklet (and their personalised entitlement and acceptance form). Copies of the Retail Entitlement Offer booklet will also be available on the ASX at www.asx.com.au.

Stralis Capital Partners Pty Limited (Stralis) is acting as Sole Lead Manager.

PAC Partners Securities Pty Ltd (PAC Partners) and Volatility Pty Ltd (InvestHouse) are acting as Co-Managers.

All dollar amounts are in Australian dollars unless otherwise stated.

This ASX announcement was approved and authorised for release by the Board of Adherium.

**- ENDS -**

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**About Adherium (ASX: ADR):**

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices, with more than 180,000 sold globally. Adherium's Hailie® platform solution provides clinicians, healthcare providers and patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management. The Hailie® solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie® solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease. Learn more at **adherium.com**