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25 June 2026

ASX ANNOUNCEMENT

Control Bionics announces a $10.0 million capital raising - receives firm commitments for $9.5 million placement and launches a $0.5 million Share Purchase Plan

Key points

- Commitments received to raise $9.5 million via a placement at $0.075 per share.
- Placement supported by existing and new institutional, sophisticated and professional investors.
- Issue price represents a 14.5% discount to the 5-day VWAP up to and including Tuesday 23 June 2026.
- Placement comprises an unconditional placement and a conditional placement subject to shareholder approval.
- Eligible shareholders will be invited to participate in an SPP at the same issue price as the Placement.
- Proceeds will support commercialisation initiatives and working capital.

Placement details

Control Bionics Limited (the Company) today announced it has received firm commitments to raise approximately A$9.5 million (before costs) through the issue of approximately 126.7 million new ordinary shares (New Shares) at $0.075 per New Share. The New Shares will rank equally in all respects with the Company's existing fully paid ordinary shares on issue.

The Placement will be settled in two tranches:

- **Tranche 1 —** Approximately 29.6 million New Shares to be issued under the Company's existing placement capacity under ASX Listing Rule 7.1, which does not require shareholder approval. Settlement of the Tranche 1 New Shares is scheduled for Tuesday, 30 June 2026; and
- **Tranche 2 —** Approximately 96.7 million New Shares, the issue of which is subject to shareholder approval at a general meeting of the Company expected to be held in early August 2026. Tranche 2 shares will include the issue, subject to shareholder approval, of approximately 4.3 million shares to directors of CBL.

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The issue price of $0.075 per New Share represents a discount of approximately:

- 13.8% to the last close of $0.087 on Tuesday 23 June 2026; and
- 14.5% to the 5-day VWAP of CBL shares traded on the ASX up to and including Tuesday 23 June 2026.

Bell Potter Securities Limited and Unified Capital Partners Pty Ltd ("JLM's") are acting as joint lead managers and bookrunners to the Placement. The JLMs will receive a fee equal to 6% of the amount subscribed (excluding funds subscribed by directors and the two substantial shareholders, Nightingale Partners Pty Limited and Phoenix Development Fund Limited).

Control Bionics Chief Executive Officer and Managing Director, Jeremy Steele, said: "We are encouraged to receive continued strong support from existing and new investors as we scale our global footprint in the high growth market for proven neurotechnology."

"The funding strengthens our balance sheet and supports the execution of our commercialisation strategy across assistive communication, rehabilitation and sports performance markets, whilst opening up opportunities for our platform with third parties".

Use of funds

Funds raised under the Placement and SPP will be used as follows:

Uses	A$m
Commercial expansion and capability build-out	3.5
Platform and medical technology development, including clinical research	1.5
Strategic initiatives and business development opportunities	1.5
Operating cash requirements and working capital	2.8
Costs of the offer	0.7
Total	**10.0**

Share Purchase Plan

To provide existing shareholders with an opportunity to participate on the same terms as the Placement, Control Bionics will offer eligible shareholders the opportunity to subscribe for New Shares through a non-underwritten Share Purchase Plan.

- **Eligibility:** shareholders who are residents of Australia or New Zealand and who are registered as holders of shares with a registered address in Australia or New Zealand at the SPP record date of 7:00pm (Sydney time) on 24 June 2026 (the Record Date).
- **Application amount:** eligible shareholders may apply for up to A$30,000 of New Shares per shareholder, free of brokerage and transaction costs.
- **Price:** New Shares under the SPP will be issued at A$0.075 per share, being the same price as the Placement, and will rank equally with the Company's existing shares from the date of issue.
- **Offer period:** the SPP is expected to open at 10:00am (Sydney time) on 2 July 2026 and close at 5:00pm (Sydney time) on 14 July 2026.

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- **Regulatory basis:** the SPP will be offered without a prospectus or other disclosure document in reliance on ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. The SPP is not underwritten.

Full details of the SPP, including the terms and conditions and how to apply, will be set out in the SPP Offer Booklet, which will be lodged with ASX and made available to eligible shareholders on or about 2 July 2026. To the extent of any inconsistency, the terms of the SPP Offer Booklet prevail over this announcement.

The SPP aims to raise up to $500,000. The Company may, in its absolute discretion, scale back applications under the SPP. If a scale-back applies, it may be conducted having regard to the applicant's shareholding at the Record Date and/or such other factors as the Board considers appropriate.

An Appendix 3B in respect of the proposed issue of New Shares under the Placement and SPP has been lodged with ASX separately.

Following completion of Tranche 1, the Company will have approximately 441.9 million shares on issue. If shareholder approval is obtained for Tranche 2 and the SPP is completed in full, the Company will have approximately 545.3 million shares on issue.

General Meeting

The issue of the Tranche 2 New Shares is subject to shareholder approval. The Company expects to convene a general meeting of shareholders in early August 2026 to seek approval for the issue of those shares.

Included in the Tranche 2 new shares is a proposed issue of shares, subject to shareholder approval, to directors of the Company. The names of the directors and the number of shares to be issued to each, subject to shareholder approval, is as follows:

Director	Shares
Stephen Rix	2,040,000
Jeremy Steele	1,160,000
Nicholas Opie	400,000
Robert Heard	333,333
Damian Lismore	320,000
Total	**4,253,333**

A Notice of Meeting and proxy form will be dispatched to shareholders separately and lodged with ASX.

Indicative timetable

Event	Date
Announcement of completion of Placement	25 June 2026

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Trading halt lifted	25 June 2026
SPP Record Date	7:00pm (Sydney time), 24 June 2026
Settlement of Tranche 1 New Shares	Tuesday, 30 June 2026
Allotment and normal trading of Tranche 1 New Shares	Wednesday, 1 July 2026
SPP opens	10:00am (Sydney time), 2 July 2026
SPP closes	5:00pm (Sydney time), 14 July 2026
Announcement of results of SPP	21 July 2026
Issue and allotment of New Shares under the SPP	21 July 2026
Normal trading of SPP New Shares commences	22 July 2026
General Meeting (to approve Tranche 2)	6 August 2026
Settlement of Tranche 2 New Shares	11 August 2026
Allotment and normal trading of Tranche 2 New Shares	12 August 2026

Dates are indicative only and subject to change. The Company reserves the right to amend the timetable, including the dates of the Meeting and the SPP, in consultation with the Joint Lead Managers and subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).

Authorisation

This announcement has been authorised for release to ASX by the Chairman of Control Bionics Limited, Stephen Rix.

This announcement is not a prospectus or other disclosure document and does not constitute an offer, invitation or recommendation to subscribe for or purchase securities in any jurisdiction. The SPP will be offered only to eligible shareholders in accordance with the SPP Offer Booklet.

For further information, please contact:

Investors:

Jeremy Steele – CEO and Managing Director
jsteele@controlbionics.com

Brett Crowley - Company Secretary
brettcrowley@controlbionics.com
For further information visit the website: https://www.controlbionics.com/

For Media enquiries:
Andrew Geddes
Seed Media
andrew@seedmedia.com.au
+61 008 677 734

About Control Bionics:

Control Bionics Limited is a neurotechnology company commercialising objective, non-invasive neural-signal technology proven in clinical environments and built to scale across multiple markets.

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Its neural-signal platform captures the body's physiological signals, including the electrical activity generated by muscles, with medical-grade precision and converts them into measurable, decision-ready outcomes. A single underlying technology platform serves four applications: Performance, Rehabilitation, Research & Data, and Assistive Communication. The technology has historically been deployed in assistive communication is now being extended into sports performance, rehabilitation, medical research, platform partnerships and broader human-computer interface applications. Control Bionics' technology does not require surgery or implantation, and holds regulatory clearances in the US, Australia and Europe. The Company is also a registered NDIS provider in Australia.

About NeuroNode:

Our core patented NeuroNode technology is a wireless wearable device that detects minute signals sent from the brain to any skeletal muscle and is captured as EMG output. This output is then sent wirelessly via the NeuroNode to a personal computer, enabling speech and other computer-controlled functions like email and texting. Our technology is integrated with eye gaze technology whereby the eye gaze enables a cursor to be moved about a computer screen, driven much like a mouse, and the NeuroNode acts as like the mouse button. Control Bionics is the only such product to harness three modalities – touch, eye and NeuroNode control – which combined yield unique benefits in terms of the ability of patients to express themselves with significantly faster speed and less fatigue.

About NeuroStrip:

Control Bionics is currently commercialising its most recent advancement in its technology, the NeuroStrip. This wearable, miniaturised EMG device provides the business with the opportunity to enter new markets such as health diagnostics, sports performance and rehabilitation to name only a few potential markets.

Control Bionics operates in North America, Australia, Europe and Japan.