



ASX Announcement

20 March 2021

AnteoTech raises \$8m in strongly supported Share Purchase Plan

Highlights

- ❖ AnteoTech closed Share Purchase Plan (SPP) on 18 May 2021, with applications for \$37.1 million received.
- ❖ Increase of original SPP from \$4 million to \$8 million as a result of strong support.
- ❖ AnteoTech to establish local manufacturing capacity through procurement and installation of test strip production line.

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to announce the successful completion of its SPP, first announced on 28 April 2021.

AnteoTech had received applications totalling \$37.1 million by the close of the SPP on 18 May 2021. Given the overwhelming support, the Board has exercised its discretion to increase the SPP from \$4 million to \$8 million, resulting in \$29.1 million to be returned to shareholders.

The Board has carefully reviewed all applications for compliance with the terms set out in the SPP Offer Booklet, including those in relation to Custodians, joint and multiple holdings and jurisdiction eligibility. The Board then exercised its discretion to scale back valid applications. All valid applications have received some degree of scaleback.

From the SPP funds raised, \$4 million will be added to funds raised in our recent placement to:

- accelerate the commercialisation of the pipeline of other lateral flow tests
- build the organisational capability and support for the acceleration of the Company's battery development program, including the commercialisation of AnteoX
- contribute to the working capital needs of the Company.

The remaining \$4 million will be applied to the execution of the Company's Life Sciences manufacturing strategy, including the procurement and installation of a test strip production line, including reel-to-reel dispensing platform, reel-to-card laminator and strip cutter in Brisbane.

AnteoTech CEO Derek Thomson commented: "We are extremely grateful for the support shown by our existing shareholders; this is a strong vote of confidence in our team and broader strategy. AnteoTech has a solid pipeline of tests in development and these funds greatly assist in accelerating the process of validating and registering the tests for introduction to the markets over the coming 18 months.

The planned use of the SPP funds for the Energy division will provide a platform to establish AnteoX in the Li-Ion battery market, while those allocated to the Life Sciences division will enable us to bring

forward the procurement and establishment of a local manufacturing capability for our COVID-19 Antigen Rapid Test and other tests in development. Having the ability to manufacture at scale in-house will provide a great advantage to AnteoTech in speed to market and de-risk manufacturing and the supply chain."

AnteoTech will issue approximately 30,768,389 new shares (subject to final roundings) under the SPP.

Key Dates

| | |
|--|--------------------|
| EFT payment or dispatch of cheques from scale back | 25 May 2021 |
| Issue of New Shares | 25 May 2021 |
| Dispatch of holding statements for New Shares | 1 June 2021 |

Note to Shareholders – Return of funds

To ensure a swift return of funds, AnteoTech encourages all shareholders to ensure their address details and bank details are current. Holders with EFT details recorded will be paid on Tuesday 25 May 2021. Those without EFT details will be sent a cheque.

Bank details

Bank details can be updated through Boardroom Limited's investor portal on the InvestorServe website. <https://www.investorserve.com.au/>

Alternatively shareholders may download a Direct Credit Facility Form and return this to Boardroom corporateactions@boardroomlimited.com.au by Monday, 24 May 2021 <https://boardroomlimited.com.au/investor-forms/>

Change of address

For Issuer Sponsored Shares: Please advise Boardroom in writing or use the InvestorServe website. A "Change of Address" form can be accessed here <https://boardroomlimited.com.au/investor-forms/>

For Broker Sponsored Shares: Please notify your broker of your change of address.

This announcement has been authorised for release by the Board.

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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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