



Announcement Summary

Entity name

EBR SYSTEMS INC.

Announcement Type

New announcement

Date of this announcement

18/9/2024

The Proposed issue is:

An accelerated offer

A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
EBR	CDI 1:1 US PERSON PROHIBITED	15,409,424

Trading resumes on an ex-entitlement basis (ex date)

20/9/2024

+Record date

20/9/2024

Offer closing date for retail +security holders

9/10/2024

Issue date for retail +security holders

16/10/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
EBR	CDI 1:1 US PERSON PROHIBITED	45,568,852

Proposed +issue date

26/9/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

EBR SYSTEMS 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

654147127

1.3 ASX issuer code

EBR

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/9/2024

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

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

EBR : CDI 1:1 US PERSON 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?

No

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

EBR : CDI 1:1 US PERSON PROHIBITED

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

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

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

20

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions rounded down to the nearest whole number or fractions disregarded 15,409,424

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.82000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.82000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Eligible retail securityholders who take up their entitlement in full may also apply for additional New CDIs under the Top-Up Facility, representing up to 100% of their entitlement.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If the number of additional New CDIs for which applications are received under the Top-Up Facility exceeds the number of New CDIs available for allocation under the Top-Up Facility, Eligible Retail Securityholders will be scaled back on a pro-rata basis in proportion of their holding of CDIs and shares.

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

Yes

Part 3D - Timetable**3D.1a First day of trading halt**

18/9/2024

3D.1b Announcement date of accelerated offer

18/9/2024



3D.2 Trading resumes on an ex-entitlement basis (ex date)

20/9/2024

3D.5 Date offer will be made to eligible institutional +security holders

18/9/2024

3D.6 Application closing date for institutional +security holders

19/9/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

20/9/2024

3D.9 +Record date

20/9/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

25/9/2024

3D.10b +Issue date for institutional +security holders

26/9/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

26/9/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

24/9/2024

3D.12 Offer closing date for retail +security holders

9/10/2024

3D.13 Last day to extend retail offer close date

4/10/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

16/10/2024

Part 3E - Fees and expenses

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

Yes

**3E.1a Who is the lead manager/broker?**

Bell Potter Securities Limited (ACN 006 390 772), Morgans Corporate Limited (ACN 010 539 607) and E&P Capital Pty Limited (ACN 137 980 520) are acting as joint lead managers and bookrunners for the Entitlement Offer. Wilsons Corporate Finance Limited (ACN 057 547 323) is acting as a joint lead manager.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited will be paid a management fee of 4.0% of the total cash proceeds of the Entitlement Offer, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

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

Yes

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

Bell Potter Securities Limited will underwrite the Entitlement Offer.

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

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited.

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

Bell Potter Securities Limited will be paid an underwriting fee of 2.0% from the total cash proceeds of the Entitlement Offer, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

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

Please refer to the summary of the Underwriting Agreement in the Investor Presentation lodged with the ASX on 18 September 2024.

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

No

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

Fees and costs incurred by EBR in connection with the Entitlement Offer include the Joint Lead Managers' fees, underwriting fees noted above, share registry fees, settlement fees and legal fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds received from the Entitlement Offer will be used to support to support commercialisation, manufacturing scale-up (including initial tooling), research and development and general administrative and working capital.

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

All countries other than Australia, New Zealand and certain other countries as disclosed in the Foreign Offer Restrictions in Appendix of the Investor Presentation.

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 of the offer to eligible beneficiaries

Please refer to the Retail Entitlement Offer Booklet to be lodged with the ASX on 24 September 2024.

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

<https://www.ebrsystemsinc.com/investor-center>

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

Please refer to ASX announcement "EBR Systems announces a A\$50m capital raising" and Investor Presentation lodged with the ASX on 18 September 2024.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

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?

No

Details of +securities proposed to be issued

ASX +security code and description

EBR : CDI 1:1 US PERSON PROHIBITED

Number of +securities proposed to be issued

45,568,852

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.82000

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

26/9/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

45568852

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited are acting as joint lead managers and bookrunners for the Placement. Wilsons Corporate Finance Limited is acting as a joint lead manager.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Bell Potter Securities Limited, Morgans Corporate Limited and E&P Capital Pty Limited will be paid a management fee of 4.0% of the total cash proceeds of the Placement, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Bell Potter Securities Limited will underwrite the Placement.

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The Placement is fully underwritten by Bell Potter Securities Limited.



7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Bell Potter Securities Limited will be paid an underwriting fee of 2.0% from the total cash proceeds of the Placement, less the gross proceeds raised from certain existing EBR securityholders, their related bodies corporate or parties managed or controlled by such securityholders.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Please refer to the summary of the Underwriting Agreement in the Investor Presentation lodged with the ASX on 18 September 2024.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fees and costs incurred by EBR in connection with the Placement include the Joint Lead Managers' fees, underwriting fees noted above, share registry fees, settlement fees and legal fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Proceeds from both the Placement Offer will be used to support commercialisation, manufacturing scale up (including initial tooling), research and development and general administrative and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

For further details in relation to the Placement, please refer to the ASX announcement "EBR Systems announces a A\$50m capital raising" and Investor Presentation lodged with the ASX by the Company on 18 September 2024.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)