

PainChek completes Entitlement Offer raising AUD \$5.1 million

PainChek® Ltd (ASX: PCK) ("PainChek®" or "the Company"), developer of the world's first smart based pain assessment and monitoring application, is pleased to announce the results of its fully underwritten Entitlement Offer, as announced to the ASX on Monday 25 November 2024.

The Entitlement Offer was undertaken as a fully underwritten non-renounceable pro-rata entitlement offer to eligible shareholders on the basis of one (1) new fully paid ordinary share (**New Share**) for every eight (8) shares held, at an issue price of \$0.025 per share ("**Issue Price**"), together with 1 free attaching new option (having an exercise price of \$0.05, expiring 12 months from their date of issue) for every New Share issued (**New Option**), to raise approximately \$5.1m (together the "**Entitlement Offer**"). All New Shares will rank equally with existing ordinary shares on issue.

A total of 83,786,106 New Shares and 83,786,106 New Options were taken up by existing shareholders of the Company, to be allotted 19 December 2024 and commence trading 20 December 2024.

A shortfall of 120,872,650 New Shares and 120,872,650 New Options were taken up in accordance with the terms of the underwriting agreement. Settlement is in 2 tranches:

- 89,897,407 New Shares and 89,897,407 New Options to be allotted 19 December 2024 and commence trading 20 December 2024 on a normal settlement basis.
- 30,975,243 New Shares and 30,975,423 New Options to be settled and allotted 20 February 2025 and commence trading 21 February 2025.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234 666) (**Underwriter**). As part of the fee arrangement with the Underwriter, 120,872,650 additional New Options will be issued subject to Shareholder approval at an extraordinary meeting of Shareholders (EGM), expected to be held 20 February 2025. Anticipated date for issue of New Options to be as soon as practicable following the EGM.

The proceeds of the Entitlement Offer will be applied:

- Continued expansion of the ANZ and UK Adult App sales in Aged Care and Home Care sectors
- Commencement of recruitment and set up in North America for rapid Aged Care market entry, post FDA clearance of Adult App
- Completion of Infant Early Access Program and commercial launch of Infant App including recruitment of key staff
- Continuing technology platform development
- Preparation for a significant strategic financing targeting domestic and international sources post an expected re-rating of the company assuming successful FDA clearance and achievement of the above objectives
- Costs of the Offer and general working capital.

PainChek CEO and Managing Director Philip Daffas said:

"On behalf of the directors we thank all our existing and new shareholders who participated in the Entitlement Offer for their continued support. The funds received will enable us to commence USA market entry, commercialisation of Infant App and expansion in existing markets and planned international growth."

The announcement has been approved for release by the Board of Directors.

For more information:

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About PainChek

PainChek® is the world's first regulatory-cleared medical device for the assessment of pain, enabling best-practice pain management for people living with pain in any environment, from those who cannot reliably self-report their pain, those who can, and for those whose ability to self-report their pain fluctuates.

The PainChek® app is available on smartphones and tablets and combines PainChek's AI pain assessment tool, which intelligently automates the multidimensional pain assessment process, with the Numerical Rating Scale (NRS). This hybrid functionality allows accurate, consistent pain assessment at the point of care, and for care to be considered in PainChek's detailed reporting suite, PainChek® Analytics.

Globally, PainChek® has attained regulatory clearance as a medical device in Australia, Canada, the European Union, New Zealand, Singapore, Malaysia, and the United Kingdom, with FDA review in the United States currently in progress. PainChek® has contracts with over 1,600 aged care facilities, with more than 7,000,000 digital pain assessments conducted to date, and is trusted by thousands of nurses, carers, and clinicians.

Using PainChek®, facilities can:

- Ensure greater consistency, continuity, and diagnostic certainty in pain assessment and management by decreasing subjectivity and removing unintentional assessor bias
- Streamline the pain assessment process for time-poor carers, with access to the PainChek® tool, the NRS, pain trends, and charting in one solution
- Simplify record-keeping and documentation to demonstrate compliance and support funding claims, with all historical pain assessment data in one place
- Enhance engagement with GPs and allied healthcare professionals

Clinical studies conducted in Australian and UK residential aged care centres have been published in various peer-reviewed journals including the [Journal of Alzheimer's Disease](#). An article in [BMC Geriatrics](#) indicates that PainChek® is a valid and reliable instrument to assess the presence and severity of pain in people with moderate-to-severe dementia living in aged care. Further information on clinical studies can be found [here](#).

PainChek® has successfully supported accurate pain assessment and management for thousands of adults worldwide living with dementia, disability, or other conditions impacting their ability to self-report pain. Building on the success of this technology, the clinically validated [PainChek® Infant app](#) identifies and detects six facial action units indicative of pain in infants aged one month to 12 months.

The need for PainChek as a best-practice pain management solution also extends to older people living at home and with access to home care packages that enable long-term home living. PainChek is expanding into home care by partnering with home care and disability service providers.

For more information, visit: <https://painchek.com>