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NZX/ASX Announcement

29 May 2025

TRUSCREEN ANNOUNCES THE OPENING OF A NZD \$3.0 MILLION CAPITAL RAISE

TruScreen Group Limited (NZX/ASX:TRU) (TruScreen or TRU) is pleased to announce the launch of an approximately NZ\$3 million capital raising and issue of Shares with free attaching Options (**Capital Raising**) today.

TruScreen has continued to make significant progress in the financial year to 31 March 2025.

Highlights include:

- Memorandum of Understanding signed with Hangzhou Dalton Bioscience to expand its HPV product offerings
- Launch of a 260,000 women cervical cancer screening program at Ho Chi Minh City Public Health Association
- Indonesian distributor appointed with commercial sales commenced in a significant addressable market
- Uzbekistan product registration in progress to enable the evaluation of TruScreen for a national cervical cancer screening program
- Inclusion in World Health Organisation and UNITAID screening guidelines
- Invitation by World Health Organisation to present to and participate in an important meeting in Edinburgh to discuss the use of AI and digital technology to lower the incidence and mortality from cervical cancer
- Inclusion in Chinese Obstetricians and Gynecologists Association (COGA) Blue Book guideline and China Society for Colposcopy and Cervical Pathology (CSCCP) guideline
- COFEPRIS approval for use in Mexico Public Health system
- Agreement on validation protocol for additional public screening programs in Zimbabwe
- Appraisal by Baylor foundation (<https://baylorfoundationeswatini.org/>) for a public screening program in Eswatini
- Saudi Arabia study published with sensitivity 83.3% and specificity 95% compared with Pap smear of 66.7% and 98.2% respectively
- TruScreen ranked in top 6 health care companies in having a significant impact to global women's health by Health Startups 2024 report
- Appointment of distributor for India, the world's second most populous country

China remains TruScreen's key market with revenue in line with the prior year. Recent improvements in Single Use Sensor (SUS) usage/pull through (which increased 30% year on year) and an expansion into new provinces will build on this strong base in FY2026. Product re-validation in Zimbabwe pushed expected Q4FY2025 revenue into FY2026.



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The Capital Raising will comprise the following components:

1. **Placement:** A placement to institutional and other select investors in New Zealand and Australia to raise up to NZ\$1,780,230 (A\$1,633,239) by the issue of up to 80,919,555 new ordinary shares in TruScreen (**Shares**) at an issue price of NZ\$0.022 (A\$0.02) per Share (**Placement**), with the ability to accept oversubscriptions (at the Board's discretion and subject to Shareholder approval).

The Company has engaged SP Corporate Advisory Pty Ltd and GBA Capital Pty Ltd to act as joint lead managers of the Placement. The Placement is not underwritten.

2. **Share Purchase Plan:** A share purchase plan to provide eligible shareholders the opportunity to purchase up to NZ\$50,000 (A\$45,000) worth of new Shares per eligible shareholder at an issue price of the lower of (i) NZ\$0.022 / A\$0.02 per SPP Share; and (ii) a price equal to a 2.5% discount to the VWAP of TruScreen shares traded on the NZX and ASX during the 5 trading days up to, and including, the end of the SPP offer period (**SPP**).

The Company is seeking to raise up to an aggregate of NZ\$1,220,796 (A\$1,119,996) under the SPP, with the ability to accept oversubscriptions (at the Board's discretion and subject to Shareholder approval). The SPP is not underwritten.

3. **Options:** Subject to Shareholder approval, Shares issued under the Placement and the SPP will carry attaching options with an exercise price of NZ\$0.022 (A\$0.02) and an exercise period of 12 months from the date of issue of the initial Share. The options are being offered at a ratio of one option for every one Share subscribed for and issued under the Placement and SPP.

Subject to shareholder approval, the Company also intends to issue up to 25,000,000 options to the joint lead managers of the Offer (SP Corporate Pty Ltd and GBA Capital Pty Ltd) in consideration for services provided (together with the Placement Options and SPP Options, the **Options**).

The Offer is being made in New Zealand in reliance upon the exclusions in clauses 19(1) and 19(1A) of schedule 1 to the Financial Markets Conduct Act 2013 ("**Act**").

The Offer is being made in Australia:

1. in respect of the Placement, in reliance upon the exemptions relating to "sophisticated investors" and "professional investors" under section 708 of the Corporations Act 2001 (Cth) ("**Corporations Act**");
2. in respect of the SPP, in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as notionally modified by ASIC Instrument 25-0323); and
3. in respect of the Options, pursuant to a 'transaction specific' prospectus under section 713 (as notionally modified by ASIC Instrument 25-0323) of the Corporations Act.



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USE OF PROCEEDS

Funds raised under the Placement and the SPP are intended to be used for the following activities (assuming that approximately NZ\$3 million (~A\$2.75 million) is raised under the Placement and SPP and there are no oversubscriptions under the Placement or the SPP):

- Funding strategic initiatives, including:
 - growing and increasing the Company's presence in the Chinese market;
 - distribution of Dalton Bio IVD HPV DNA products;
 - executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan;
 - continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health;
 - development of Indonesian and ASEAN markets; and
 - development of the Indian market;
- Providing additional working capital;
- Cost of the Capital Raising; and
- Repayment of the line of credit with Anthony Ho.

The corresponding Offer Documents accompany this announcement. Shareholders should read the Offer Documents in full before deciding what actions to take.

KEY DATES FOR THE CAPITAL RAISE

EVENT	DATE
SPP Record Date	7:00pm NZT / 5:00pm AEST, Wednesday 28 May
Announcement of Placement and SPP Opening date for Placement	Thursday 29 May
Completion of Placement and announcement of Placement results	Monday 2 June
Opening date for SPP	Tuesday 3 June
Issue of Shares under the Placement	Tuesday 10 June
Commencement of trading of Placement Shares on NZX and ASX	Wednesday 11 June
Closing date for SPP	7:00pm NZT / 5:00pm AEST, Monday 23 June
Announcement of the results of the SPP	Thursday 26 June
Despatch of Notice of Meeting to Shareholders	Thursday 26 June



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Issue of Shares under the SPP	Monday 30 June
Commencement of trading of SPP Shares on NZX and ASX	Tuesday 1 July
Special Meeting of shareholders for approval of Options and oversubscriptions	Friday 11 July
Issue of Options and oversubscriptions (subject to Shareholder approval)	Monday 14 July

The above dates are subject to change at the discretion of TRU, subject to compliance with NZX and ASX Listing Rules requirements. TRU reserves the right to withdraw offers made prior to the issue of new shares under the Capital Raise at its absolute discretion.

ACCOMPANYING THIS ANNOUNCEMENT

- (a) Offer Announcement
- (b) SPP Offer Document
- (c) Prospectus
- (d) Investor Presentation
- (e) NZX Corporate Action Notice
- (f) Cleansing Notice

Ends

Tony Ho
Chairman
Tel: +61 41 734 5839
Email: tonyho@truscreen.com

For investor relations queries please contact:
Guy Robertson, Chief Financial Officer
Tel: +61 407 983 270