

## ASX Announcement

Melbourne, Australia, 26 April 2023

### Results of Non-Renounceable Rights Issue

- The Company has successfully raised a total of around \$0.802 million before costs from subscriptions to the non-renounceable rights issue
- The entitlement offer was well supported by our shareholders.
- The Rights Issue Shortfall Offer is being managed by Joint Lead Managers Alto Capital and Canary Capital.
- In aggregate up to around \$1.57m (before costs) is planned to be raised, adding to the working capital of the Company to pursue its present strategy.

### Subscriptions to the non-renounceable rights issue

Further to its announcement of 23 March 2023, genetic medicine and exosome-based medicine drug-delivery company Exopharm Limited (ASX:EX1) is pleased to announce that the Company has successfully raised a total of \$0.802 million before costs from subscriptions to the non-renounceable rights issue and its Shortfall Offer to current shareholders.

The entitlement offer was well supported by our shareholders. The Company will issue a total of 80,224,048 shares to eligible subscribers on Friday 28 April 2023.

### Further subscriptions under the Rights Issue Shortfall Offer

As announced on 13 February 2023, Exopharm entered into a Mandate with Brokers Alto Capital and Canary Capital as Joint Lead Managers to manage the balance of the Rights Issue Shortfall Offer following the close of the rights issue.

### Summary

	Number of Shares	Amount (\$)
Total securities available under the Prospectus	157,211,533	\$1,572,115.33
Entitlement acceptances	37,471,855	\$374,718.55
Additional acceptances (Subscriptions for Shortfall Offer)	42,772,193	\$427,721.93
<b>Total acceptances</b>	<b>80,244,048</b>	<b>\$802,440.48</b>
<b>Shortfall</b>	<b>76,967,485</b>	<b>\$769,674.85</b>

## **Additional working capital and its uses**

The Board of Exopharm has been implementing a strategy that includes reducing running-costs and extending the cash runway for the Company.

Further cost reductions have been made, reducing the size of Exopharm's R&D and corporate team and focusing on the priority activities of the Company. Monthly recurring operating costs of operations have been reduced from approximately \$430,000 to around \$230,000 per month by reducing headcount and reducing premises footprint. Spend on in-house products has been significantly reduced as an interim measure. The Company continues to pursue further cost reduction measures.

The Company continues to build its Intellectual Property portfolio and continues to seek a financial return from potential licensees and/or commercial partners. Exopharm is actively exploring potential transactions with third parties, and which could unlock the potential financial value of the Company's assets. These activities include, but not limited to, licensing or partnering its intellectual property, know-how and other intangible assets.

Seeking to maximise shareholder-value, Exopharm is also actively evaluating other programs and acquisition opportunities including, but not limited to, those that may complement its intellectual property.

Exopharm continues to manage its business costs and incoming cash carefully.

*By the Managing Director - this announcement has been authorised for release by the Managing Director.*

## [About Exopharm](#)

Exopharm (ASX:EX1) is a leader in advancing Genetic Medicines and other exosome-based medicines using exosomes or extracellular vesicles (EVs) as a chassis for improved and non-viral drug-delivery.

Exosomes can be loaded with a variety of active pharmaceutical ingredients (APIs) and can be targeted to selected cell-types and tissue types, improving the safety-profile of the APIs and providing better treatments. Exosomes can be used to deliver small molecule drugs, mRNA, DNA and other types of APIs.

Exosomes are an alternative means of drug-delivery inside the body, alongside technologies such as lipid nanoparticles (LNP), cell-penetrating peptides, viral vectors and liposomes.

Exopharm's exosome technologies solve important needs for the success of exosome medicines – **LEAP** manufacturing technology, **LOAD** API loading technologies and **EVPS** tropism technologies.

Exosome-based medicines could improve the treatment of many chronic or inherited medical conditions.

Exopharm is making its proprietary technologies available to pharmaceutical and biotechnology companies that want to harness exosome-delivery for their own products.

Exopharm is also seeking to develop important exosome medicines itself.