

ASX ANNOUNCEMENT

7 December 2021

LISTED OPTIONS EXERCISE FULLY UNDERWRITTEN

Brisbane, Australia and Minneapolis, USA, Anteris Technologies Ltd (ASX: AVR) (**Anteris** or the Company) is pleased to announce that it has entered into an underwriting agreement (**Underwriting Agreement**) with Evolution Capital Pty Ltd (**Evolution** or **Underwriter**) to fully underwrite the exercise of listed options (ASX: AVRO) which are exercisable at \$8.00 on or before 5.00pm (AEST) on 18 December 2021 (**Options**).

As at the date of the Underwriting Agreement, there are 1,830,843 Options on issue which remain unexercised, representing an underwriting amount of \$14,646,744. The Underwriting Agreement provides that, in the event of a shortfall in the exercise of the Options, the Underwriter will underwrite, in conjunction with sub-underwriters including L1 Capital and Regal Funds Management to take-up, all share entitlements attached to that shortfall (**Underwritten Amount**). Any shortfall shares to be issued on exercise of outstanding Options by the Underwriter pursuant to the Underwriting Agreement are expected to be issued in accordance with ASX Listing Rule 7.2 (Exception 10) and not require shareholder approval and will not form part of the Company's ASX Listing Rule 7.1 placement capacity.

Funds raised will be primarily used by the Company to drive further development and clinical activities for DurAVR™ aortic heart valve and ComASUR™ transfemoral delivery system. A key component of this strategy is continued development of the active in-human clinical validation program which aims to unlock regulatory access, commercial and clinical opportunities across key global markets.

Evolution will receive a management fee of 3% of the Underwritten Amount, an underwriting fee of 3% of the Underwritten Amount (inclusive of GST) and a total of 75,000 unlisted options with an exercise price of \$10.00 and an expiry date of 24 December 2024 which the Company intends to issue to Evolution (or its nominee) on 24 December 2021 pursuant to its placement capacity under ASX Listing Rule 7.1, subject to completion of the underwriting of the Underwritten Amount. The Underwriting Agreement includes a number of termination provisions, a summary of which are set out in Annexure A.

The Underwriting Agreement does not restrict Option holders from either exercising their Options or selling their Options.

ENDS

Anteris Technologies Ltd Registered Office:

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About Anteris Technologies Ltd (ASX: AVR)

Anteris Technologies Ltd is a structural heart company that delivers clinically superior and durable solutions through better science and better design.

Our focus is on developing next-generation technologies that help healthcare professionals reproduce consistent life-changing outcomes for patients.

Anteris Technologies Ltd's DurAVR™ 3D single-piece aortic heart valve replacement addresses the needs of tomorrow's younger and more active aortic stenosis patients by delivering superior performance and durability through innovations designed to last the remainder of a patient's lifetime.

The proven benefits of its patented ADAPT® tissue technology, paired with the unique design of our DurAVR™ 3D single-piece aortic heart valve, have the potential to deliver a game-changing treatment to aortic stenosis patients worldwide and provide a much-needed solution to the challenges facing doctors today.

Authorisation and Additional information

This announcement was authorised by the Board of Directors.

For more information:

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ANNEXURE A

The Underwriting Agreement is subject to a number of termination provisions which may result in the Underwriter terminating its obligations under the Underwriting Agreement if they occur at any time prior to the final allotment date. These include:

- the Company fails to deliver a certificate when required under the Underwriting Agreement;
- ASIC gives notice of intention to hold a hearing, examination, inspection, investigation, or it requires information to be disclosed, in connection with the Company, the Options or the issue of shares on exercise of the Options (**Issue**);
- an order is made in connection with the Options or the Issue, including under sections 1324 and 1325 of the Corporations Act;
- any director or senior manager of the Company or its related parties is prosecuted for a criminal offence;
- the Company does not comply with its Constitution, a statute, the ASX Listing Rules, any government regulatory requirements or any material agreement;
- the Company or any of its related parties encumbers or agrees to encumber the whole or a substantial part of its business or property to any third party without the prior written consent of the Underwriter, other than encumbrances arising by operation of law or encumbrances existing as at the date of the Underwriting Agreement;
- the Company defaults under any provision of the Underwriting Agreement including any representation, warranty or undertaking;
- there is a material adverse change in the financial position or financial performance of the Company;
- there is a breach, termination or amendment of a material contract, or such contract is found to be void or voidable, without the prior written consent of the Underwriter;
- there is a delay in any date specified in the agreed timetable except where the Underwriter has consented in writing to the delay;
- the Company or any of its related parties seeks the approval of shareholders under section 260B of the Corporations Act without the prior written consent of the Underwriter;
- the Company or any of its related parties dispose or agree to dispose of the whole or a substantial part of its business or ceases or threatens to cease to carry on business, without the prior written consent of the Underwriter;
- ASIC gives notice of an intention to prosecute the Company or any director or employee of the Company (or any related party of the Company);
- on or before the final allotment date, ASX indicates to the Company that it will not grant official quotation of all the shares comprising the Issue or will be granted subject to a condition which is unacceptable to the Underwriter;
- the ASX/300 Index falls by more than 10% below the ASX/300 Index as at close of business of the ASX on the Business Day immediately before the date of this Agreement (**Reference Value**), and is at or below the Reference Value at the close of trading for 2 consecutive business days or on the business day immediately prior to the final allotment date;
- legislation is introduced or announced which has altered adversely or could reasonably be expected to alter adversely any condition or circumstances relating to the Issue; or the income tax position of the Company or the Underwriter;
- there is an outbreak of hostilities (or, where applicable, there is an escalation of existing hostilities), whether war has been declared or not, actively involving any one of Australia, the United Kingdom, the United States of America or the People's Republic of China;
- an insolvency event occurs in relation to the Company or any of its related parties;
- the constitution of the Company is amended without the prior written consent of the Underwriter;
- the Company or any of its related parties takes any steps to alter its capital structure without the prior written consent of the Underwriter;

- a judgment in an amount exceeding \$125,000 is obtained against the Company or any of its related parties and is not set aside or satisfied within seven days; and
- any distress, attachment, execution or other process of a government body in an amount exceeding \$125,000 is issued against, levied or enforced on any of the assets of the Company or any of its related parties and is not set aside or satisfied within seven days.

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