

Results from Data Confirmation Study

ResApp shareholders to receive Scheme Consideration of A\$0.146 per share

Brisbane, Australia, 21 June 2022 – ResApp Health Limited (ASX:RAP) (**ResApp** or the **Company**), a leading digital health company developing smartphone applications for the diagnosis and management of respiratory disease, today advises that it has received the independent results from the Data Confirmation Study of its COVID-19 algorithm associated with the revised scheme of arrangement (**Revised Scheme**) with Pfizer Australia Holdings Pty Limited (**Pfizer**)¹.

The Data Confirmation Study was conducted by ResApp to provide confirmation of the previously announced results of ResApp's pilot study² on an independent data set. Given the Data Confirmation Study was ongoing at the time the terms of Revised Scheme were agreed, ResApp entered into a Revised Scheme Implementation Deed¹ with Pfizer under which the Scheme Consideration payable to ResApp shareholders would be conditional on the results of the Data Confirmation Study.

The Data Confirmation Study showed that ResApp's COVID-19 algorithm achieved a sensitivity of 84% and a specificity of 58%, significantly lower than the results of ResApp's pilot study. These results are also below the thresholds required to satisfy the Confirmatory Data Readout Condition under the Revised Scheme, which consisted of a minimum sensitivity of 86% and a minimum specificity of 71%. The results were both calculated by ResApp and independently analysed and verified by a highly qualified and respected independent third-party statistician.

As the Confirmatory Data Readout Condition under the Revised Scheme is not satisfied, the Scheme Consideration will be A\$0.146 per ResApp share in cash, representing an equity value of A\$127 million. This is within the assessed range for the value of ResApp shares (on a controlling interest basis) determined by the Independent Expert in its draft report dated 13 June 2022 and represents:

- 62.2% premium to the ResApp closing price on 8 April 2022, being the last trading day prior to announcement of the Initial Scheme
- 63.0% premium to the ResApp 1-month VWAP to 8 April 2022
- 77.4% premium to the ResApp 3-month VWAP to 8 April 2022
- 27.0% increase in value relative to the Initial Scheme Consideration of A\$0.115 per share

¹ ASX announcement 14 June 2022

² ASX announcement 22 March 2022: ResApp's pilot study of 741 patients which reported cross-fold validation performance of 92% sensitivity and 80% specificity.

The ResApp Board continues to unanimously recommend that shareholders vote in favour of the Revised Scheme at the Scheme Meeting, in the absence of a superior proposal and subject to the Independent Expert concluding in the final Independent Expert's Report (and continuing to conclude) that the Revised Scheme is in the best interests of shareholders.

The ResApp Board believes that the terms of the Revised Scheme recognise ResApp's long-term growth prospects, as well as the risks associated with those prospects, and provides certainty, in cash, to ResApp shareholders.

ResApp expects to provide the Scheme Booklet to shareholders in early-mid July, with the Scheme meeting to be held in August.

Tony Keating, CEO and Managing Director said: "While we remain confident that our algorithms can detect COVID-19 using cough sounds, they will require further refinement, testing and validation to ensure that they perform to the level needed. This work will continue with the benefit of now having over 1,300 additional cough sound recordings with gold standard PCR test results to use to train and improve the algorithms. Notwithstanding, the results underscore the considerable work, challenge and cost of bringing our technology to market.

"Following the results of the Data Confirmation Study, Pfizer's all cash offer represents an attractive 62% premium to our share price prior to announcement of the Initial Scheme and removes any risk associated with the future development and commercialisation of ResApp's technology. The ResApp Board continues to strongly recommend the Pfizer offer to ResApp shareholders in the absence of a superior proposal."

If you require further information or have questions in relation to the Revised Scheme, please contact the ResApp Shareholder Information Line on 1300 620 649 (within Australia) or +61 3 9415 4326 (outside Australia), Monday to Friday between 8:30am and 5:00pm (AEST).

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About ResApp Health Limited

ResApp Health Limited (ASX: RAP) is a leading digital health company developing smartphone applications for the diagnosis and management of respiratory disease. ResApp's machine learning algorithms use sound to diagnose and measure the severity of respiratory conditions without the need for additional accessories or hardware. ResApp's regulatory-approved and clinically validated products include ResAppDx, a smartphone-based acute respiratory disease diagnostic test for use in telehealth, emergency department and primary care settings; and SleepCheck, a smartphone application which allows consumers to self-assess their risk of sleep apnoea. Both products are CE Marked in Europe and TGA approved in Australia. For more information, please visit www.resapphealth.com.au.

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This ASX announcement was approved and authorised for release by the board of directors of ResApp Health.