



15 March 2023

## dorsaVi Undertakes \$750k Placement

### Key highlights

- dorsaVi has received commitments from institutional and sophisticated investors to raise approximately \$750k via an institutional placement
- Issue price of \$0.0110 represents an 8.3% discount to the last closing price of \$0.0120, and a 7.7% discount to the 10-day VWAP of \$0.0119, ending on Friday 10 March 2023
- Proceeds from the placement will be primarily used to further develop the opportunity pipeline for dorsaVi's product portfolio across key markets and for general working capital purposes

**Melbourne, Australia, 15 March 2023:** dorsaVi (ASX: DVL) (**dorsaVi** or the **Company**) is pleased to announce that it has completed a \$750,000 placement (**Placement**) to sophisticated and institutional investors. Up to 68,181,818 new, fully paid ordinary shares (**New Shares**) will be issued under the Placement. The New Shares issued will rank equally with existing dorsaVi ordinary shares on issue.

The offer price under the Placement is \$0.0110 per new share (**Offer Price**) and represents:

- An 8.3% discount to the Company's last closing price of \$0.0120 per share on 10 March 2023
- A 7.7% discount to the Company's 10-day volume weighted average price (**VWAP**) of \$0.0119 as at 10 March 2023

Proceeds from the Placement will primarily be used to undertake a number of growth initiatives, including to further develop the sales pipeline for both the workplace and clinical markets, and for general working capital purposes including to help fast track sales cycles.

The Placement will be undertaken in a single tranche within the Company's existing placement capacity under ASX Listing Rule 7.1, and therefore no shareholder approval is required for the Placement to occur. The funds subscribed for New Shares under the Placement are expected to be received on or before Thursday, 23 March 2023 with the New Shares to be issued under the Placement on Friday, 24 March 2023.

Sixty Two Capital Pty Ltd acted as lead manager to the Placement.

**Dr Andrew Ronchi, dorsaVi's Chief Executive Officer, said:**

*"We are excited to announce that dorsaVi has secured funding to shore up our financial position as we look to accelerate our revenue growth, win new contracts, and deliver greater operating leverage. Strong support for the transaction from new and existing investors alike is a powerful endorsement of our strategy and vote of confidence in the future of the company. With funding secured we are looking forward to executing on our operational goals - accelerating growth while maintaining a lean cost base."*

The release of this announcement was authorised by the Board of dorsaVi.

– ENDS –

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**About dorsaVi**

dorsaVi Ltd (ASX: DVL) is an ASX listed company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.
- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.

Further information is available at [www.dorsavi.com](http://www.dorsavi.com)