

14 February 2023

ASX Release

**Oventus Medical Ltd
(In Liquidation)
ACN 608 393 282 ('Company' or 'Oventus Medical')**

Market update – Deed of Company Arrangement signed and agreement entered into for the sale of Oventus Manufacturing Pty Ltd

We refer to the appointment on 14 June 2022 of Michael McCann and Graham Killer of Grant Thornton as Administrators (**Administrators**) of Oventus Medical, Oventus Manufacturing Pty Ltd (Subject to Deed of Company Arrangement) ACN 163 851 287 (**Oventus Manufacturing**) and Oventus CRM Pty Ltd (In Liquidation) ACN 608 397 726 (**Oventus CRM**).

Deed of Company Arrangement - Oventus Manufacturing Pty Ltd (Subject to Deed of Company Arrangement) ACN 163 851 287

At a meeting of creditors of Oventus Manufacturing convened pursuant to section 439A of the *Corporations Act 2001* (Cth) and held on 19 January 2023, the creditors resolved to accept a Deed of Company Arrangement (**DOCA**) as proposed by the Administrators. Refer to the ASX Announcement of 23 January 2023.

The DOCA has now been executed within the time required by the *Corporations Act 2001* (Cth).

Sale of Oventus Manufacturing Pty Ltd

Oventus Medical has entered into a share sale and purchase agreement (**Share Purchase Agreement**) to sell 100% of the issued share capital in Oventus Manufacturing to Crystalaid Manufacture Pty Ltd. The shares in Oventus Manufacturing will be sold for \$10,000, and Crystalaid will make a contribution to a Deed Fund under the DOCA in the amount of \$430,000.

As part of the transaction:

- the benefit of any R&D tax incentive, once received by Oventus Manufacturing, will be transferred to Oventus Medical;
- Oventus Medical assigned the debt owed to it by Oventus Medical USA to Oventus Manufacturing for \$10,000; and
- The debt owed by Oventus Manufacturing to Oventus CRM was forgiven.

The shares in Oventus Manufacturing will be sold on an "as is where is" basis with no warranties.

It is anticipated that the Share Purchase Agreement will complete on 17 February 2023.

Shareholder Questions

For further information in relation to the external administration of Oventus or the information set out above, the contact details of the Administrators are given below:
Email: Oventus@au.gt.com

ENDS –

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This announcement has been approved for lodgement by the Administrators.

While Oventus remains admitted to the ASX, the Administrators will continue to provide updates to shareholders over the course of the administration by way of announcements to the ASX.

