



23 December 2022

ABN: 71 063 144 865

Opyl completes Placement and launches Rights Issue

Key highlights:

- Opyl has successfully received commitments from institutional and sophisticated investors for approximately \$290,000 at \$0.03 via a placement
- A 1 for 4 non-renounceable rights issue offer at \$0.03 per share is being offered to eligible shareholders to raise up to A\$480,390
- A top-up facility will be offered, under which eligible shareholders can apply to take up new shares in excess of their pro-rata entitlement
- Proceeds from the raises will be used to extend OpIn's market share in APAC, accelerate conversion of the sales pipeline, open new functionality in OpIn, ongoing product development and enhancement and improve working capital

Friday 23 December 2022, Opyl Limited (ASX:OPL) ("Opyl" or the "Company") is pleased to announce it has received commitments for a placement of up to 9,666,667 fully paid ordinary shares (Placement) at a price of \$0.03 per share to raise approximately \$290,000 before costs. The placement price is a 3.4% premium to the last closing price of Opyl's shares on 19 December 2022 and a 23.8% discount to the 15-day VWAP.

The Placement was supported by new and existing shareholders and the Company is pleased to welcome the new investors on to the register, including a strategic investment from L39 Capital, a small cap fund based in Melbourne.

Funds raised from the capital raises will be used towards:

- Accelerating the conversion of the sales pipeline
- Development and release of additional functionality on OpIn that provides for greater automation connecting patients to trial sites, supporting scale and additional income stream
- Expansion of OpIn into key APAC markets (NZ, Korea and Taiwan) and first entry into US markets
- Ongoing product development and enhancement
- Working capital

The Placement Shares are intended to be issued under the Company's current capacity pursuant to ASX Listing Rule 7.1 (8,157,808 Shares) and 7.1A (5,438,538 Shares). The Shares to be issued under 7.1A are conditional on the minimum pricing condition under ASX Listing Rule 7.1A.3 being satisfied. Where this does not occur, the issue of those Shares will be subject to Shareholder approval at the Company's forthcoming General meeting of Shareholders (**GM**).



Non-renounceable Right Issue Offer

The Company is also inviting shareholders to participate in the Opyl non-renounceable pro-rata entitlement offer of one (1) New Share for every four (4) Shares held at the Record Date of 3 January 2023, at an Issue Price of \$0.03 per New Share (Offer), the same price as the Placement.

If the Rights Issue is fully subscribed for by Eligible Shareholders, the Company will raise a further \$480,390 and issue a further 16,013,013 Shares.

The Company expects to make offers to all Eligible Shareholders with a registered address in Australia or New Zealand who hold Shares as at 7.00pm (AEDT) on the Record Date of 3 January 2023.

At the date of this announcement, Opyl has received notification that the following directors and executives and/or their related entities intend to subscribe for shares in the Rights Issue Offer.

The Rights Issue will incorporate a Shortfall and Top-up facility under which Eligible Shareholders can apply for Additional New Shares in excess of their pro-rata entitlement (**Top-Up Facility**). Applications under the Shortfall Facility will be considered to the extent there is a shortfall under the Offer and allocations for additional New Shares above pro-rata entitlements will be determined at Opyl's absolute discretion and is not guaranteed. If there is a shortfall under the Right Issue Offer,

If any Shortfall remains after applications for Additional Shares under the Top-Up Facility are considered, the Directors reserve the right, subject to the Corporations Act and the Listing Rules, to place any further Shortfall (**Shortfall Facility**) at their discretion (other than to Directors and related parties of the Company) within 3 months after the close of the Offer at a price not less than the Issue Price of A\$0.03 per New Share.

Rights Issue Timetable

Event	
Announcement of Rights Issue Offer	Friday, 23 December 2022
Ex-Date	Friday, 30 December 2022
Record Date (to determine Entitlement of Eligible Shareholders to participate in the Offer)	7:00pm (AEDT) Tuesday, 3 January 2023
Opening Date of Rights Issue Offer - Despatch of the Offer Document and online Entitlement & Acceptance Form to Eligible Shareholders	Tuesday, 3 January 2023
Closing Date for acceptances under the Rights Issue Offer	5:00pm (AEDT) Monday, 30 January 2023

The Board has authorised this announcement for release to the ASX.

-ENDS-



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Opyl is a new generation Australian digital health company that applies artificial intelligence to improving clinical trials. Our platforms make clinical trials more efficient and easier to access, giving patients more options and saving medical researchers time and money.

Our key offering for biopharma, medtech, government and healthcare organisations:

- clinical trial recruitment solutions – Opin.ai
- clinical trial predictive analytics and protocol design – TrialKey
- deep social media insights and analysis – Social Insights

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