

ASX Announcement

Results of Pro-Rata Non-Renounceable Entitlement Offer

SYDNEY 30 AUGUST 2023– Allegra Orthopaedics Limited (**Allegra**) (ASX: AMT) is pleased to announce the results of its recent Non-Renounceable Entitlement Offer announced on 19 July 2023 (**Entitlement Offer** or **Offer**).

Highlights:

1. The Entitlement Offer closed on Monday, 28 August 2023 and successfully raised \$1,363,663 (before costs) from eligible shareholders.
2. The funds raised from the Offer will be used for the ongoing commercialisation activities for the cervical spinal cage and working capital.
3. The Company will issue approximately 15,151,825 shares (**New Shares**) under the Offer.
4. The New Shares issued under the Entitlement Offer are expected to be issued on Monday, 4 September 2023.

As at the closing date on Monday, 28 August 2023 (**Closing Date**), total subscriptions for 15,151,825 shares were received from eligible shareholders, raising a total of \$1,363,663.96 (before costs). The Company thanks all shareholders who participated for their ongoing support to Allegra.

In accordance with the revised timetable announced with the ASX on Tuesday, 18 August 2023, trading of the shares to be issued under the Offer is anticipated to commence on Tuesday, 5 September 2023. An Appendix 2A will be lodged with the ASX on Monday, 4 September 2023 to apply for quotation of the New Shares issued under the Entitlement Offer.

| Summary | Shares | Amount (\$) |
|----------------------------------------------------|-------------------|-----------------------|
| Total securities available under Entitlement Offer | 34,819,933 | |
| <i>Entitlement acceptances</i> | <i>15,104,023</i> | <i>\$1,359,362.07</i> |
| <i>Additional acceptances</i> | <i>47,802</i> | <i>\$4,301.89</i> |
| Total | 15,151,825 | \$1,363,663.96 |
| Shortfall | 19,668,108 | |

Shortfall Shares

Further to the terms of the Offer, the Directors reserve their right to exercise their discretion to issue the remaining Shortfall within 3 months of the Closing Date in accordance with the Corporations Act and ASX Listing Rules.

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Cash Raised from the Entitlement Offer

As part of the Entitlement acceptances, the consideration for 12,758,316 shares (equal to approximately \$1.148m) was paid through the part settlement of the equivalent value of the Convertible Loan Agreement (**Loan Agreement**) with Robinwood Investments Pty Ltd (**RIPL**). As such, the net cash raised from the Offer is approximately \$215k (before costs).

It is the intention of the Company to draw down on the Loan Agreement as and when required. In doing so, the Company will minimise the interest payable on the Loan Agreement.

This announcement has been authorised for release by the Chairman of Allegra.

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ABOUT ALLEGRA ORTHOPAEDICS:

We aim to help bring the freedom and happiness of pain-free movement to people's lives. We achieve this through providing the best possible solutions for patients, from world-wide industry leading orthopaedic products through to Australian innovations. Allegra's principal product, the Active Total Knee, has significantly improved the quality of life for many people and remains a focused product line. Allegra is also the exclusive distributor of Waldemar Link GmbH & Co. KG products in Australia. Link consists of a range of complex lower limb, hip and knee replacements, including oncology solutions. The Link products add to Allegra's well-developed range of products for distribution from international suppliers covering all specialties from foot and ankle to upper limb. The company is pleased to continue to build upon its extensive portfolio of patents. It has strong research relationships with universities, companies and surgeon inventors.

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