

Acquisition of Remaining 57% interest in PharmX

- **Corum to acquire remaining 57% interest in PharmX**
- **Consideration of \$7.90m cash to complete 4 September 2020**
- **Pro-rata 1 for 3 Entitlement Offer to raise up to \$5.6m**

Corum Group Limited (**Corum** or the **Corum Group**) (ASX:COO) is pleased to announce that a binding agreement has been executed for the acquisition of the remaining 57% interest in PharmX Pty Ltd and PharmX Unit Trust (**PharmX**) that it does not already own.

Consideration for the acquisition is \$7.90m cash of which \$3.75m is to be paid on or before 4 September 2020 (Completion) and the remaining \$4.15m by 15 October 2020. Following Completion PharmX will be an independent operating business within the Corum Group.

The Corum Board expects the acquisition to be earnings accretive in its first year.

Corum is pleased to have acquired full ownership and looks forward to working with PharmX management to achieve their growth ambitions for the business.

Capital Raising

Corum will undertake a pro-rata 1 for 3 Non-Renounceable Entitlement issue (Offer) at 4.2 cents per share to raise up to approximately \$5.6 million before costs.

The Offer is partially underwritten to \$3.0 million by PAC Partners Securities Pty Ltd (PAC Partners) as Lead Manager and Underwriter to the Offer.

The Corum Directors unanimously support the Offer and will be subscribing for their full entitlements under the Offer.

Proceeds of the Offer will be applied to:

- partly fund of the acquisition of the remaining 57% interest in PharmX;
- working capital; and
- Offer and transaction costs.

The Offer price represents a discount of 13% to the 15-day volume weighted average price (VWAP) at the close of trading on 28 August 2020 and a 16% discount to the last traded price of Corum on the ASX.

All new shares issued under the Offer will rank equally with existing shares on issue and the Company will apply for Official Quotation on the ASX of the new shares.

An Offer Booklet in relation to the Offer will be lodged with the ASX on Tuesday 1 September 2020 and together with the entitlement and acceptance forms will be sent to eligible shareholders on 9 September 2020.

Eligible shareholders should read and consider the Offer Booklet carefully before making an investment decision and applying to subscribe for new shares under the Offer and where appropriate seek professional advice prior to making an investment.

To apply for new shares under the Offer eligible shareholders should complete the Offer entitlement and acceptance form that will accompany the Offer Booklet and ensure applications are received in accordance with the timetable set out below.

Offer Timetable

The indicative timetable for the Offer is as follows. Please note that the timetable may change without prior notice.

Event	Date
Trading halt	Monday, 31 August 2020
Announcement of Entitlement Offer	Tuesday, 1 September 2020
Existing shares quoted on an 'ex-entitlement' basis	Thursday, 3 September 2020
Record Date	5pm (Sydney time) Friday, 4 September 2020
Entitlement Offer opens Entitlement Offer Booklet and acceptance forms despatched to Eligible Shareholders	Wednesday, 9 September 2020
Entitlement Offer closes	5pm (Sydney time) Friday, 18 September 2020
Announcement of results of Entitlement Offer and shortfall (if any) under the Entitlement Offer, including any Underwritten Shares and Shortfall Shares to be placed	Wednesday, 23 September 2020
Allotment date of new shares issued under the Entitlement Offer	Friday, 25 September 2020
Despatch of holding statements for New Shares issued under the Entitlement Offer Normal trading of New Shares issued under the Entitlement Offer	Tuesday, 29 September 2020

Authorised by the Board of Directors.

For further information please contact:

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