

24 May 2022

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UBI COMPLETES ENTITLEMENT OFFER

Universal Biosensors, Inc. (ASX:UBI) (“UBI” or the “Company”) is pleased to announce the close of its fully underwritten 1 for 6.85 pro rata non-renounceable entitlement offer (“Entitlement Offer”) of new CHESS depositary interests over fully paid ordinary shares in UBI (“New CDIs”) announced on Wednesday, 20 April 2022. Completion of the Entitlement Offer represents the final stage of UBI’s approximately A\$26 million equity raising, comprising the Entitlement Offer and institutional placement (“Placement”, and together with the Entitlement Offer, the “Equity Raising”).

The Entitlement Offer closed at 5.00pm (AEST) on Friday, 20 May 2022. Eligible securityholders subscribed for approximately ninety thousand New CDIs, raising approximately A\$69,000 and approximately 25.9 million New CDIs (approximately \$19.9 million) will be allotted to Viburnum Funds Pty Ltd pursuant to its underwriting commitment (details of which are included in the Investor Presentation released to the Australian Securities Exchange (“ASX”) on Wednesday, 20 April 2022).

The New CDIs to be issued under the Entitlement Offer will rank equally with existing UBI CDIs in all respects from the date of their issue. The settlement date for New CDIs to be issued under the Entitlement Offer is expected to be Thursday, 26 May 2022. New CDIs are expected to be issued on Friday, 27 May 2022 and expected to commence trading on the ASX on Monday, 30 May 2022. Holding statements are expected to be despatched on Monday, 30 May 2022. Further information in relation to the Entitlement Offer is contained in the investor presentation released to the ASX on Wednesday, 20 April 2022 and the Entitlement Offer Booklet released to the ASX on Friday, 29 April 2022.

Enquiries:

Salesh Balak
Company Secretary

Announcement authorised by the Board of Directors of Universal Biosensors, Inc.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States, its possessions and territories, or any state or the District of Columbia (United States), and may not be distributed, reproduced, published or released, in whole or in part, directly or indirectly, in the United States or in any jurisdiction in which such an offer would be illegal, or to any U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended (U.S. Securities Act)), or to any resident of the United States or to any other person to whom, such an offer would be illegal. The CDIs have not been and will not be registered under the U.S. Securities Act, or under the securities laws of any state or other jurisdiction of the United States, and the CDIs will be “restricted securities” for purposes of Rule 144 under the U.S. Securities Act. Accordingly, the CDIs may not be offered or sold, directly or indirectly, in or into the United States or to or for the account or benefit of a U.S. Person or a resident of the United States except in compliance with the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States (which the Company has no obligation or intention to do or procure) or pursuant to an exemption from, or in a transaction exempt from or not subject to, such registration requirements and any other applicable securities laws. Hedging transactions involving the CDIs may not be conducted unless in compliance with the U.S. Securities Act and applicable United States securities laws.

About Universal Biosensors

Universal Biosensors, founded in 2001, specialises in the design and development of electrochemical cells (strips) used in conjunction with point of use devices that are used in various industries such as healthcare (point of care), wine, food, and agriculture. UBI’s ambition is to build a multi product stable of biosensors in large markets which generate ongoing revenue streams. For additional information regarding Universal Biosensors, Inc., refer to: <http://www.universalbiosensors.com>.

About FOR Facility

From 18 May 2022, the CHESS Depository Interests of UBI (UBI's CDIs), which are trading under ASX code UBI (including the New CDIs) are not permitted to be acquired at any time by, or for the account of or benefit of, any U.S. Person who is not a Qualified Institutional Buyer (as those terms are defined in Rule 144A under the U.S. Securities Act of 1933 (**U.S. Securities Act**) (**Excluded U.S. Investor**)). Any Excluded U.S. Investor will not be entitled to acquire any of UBI's CDIs during the applicable distribution compliance period except:

- (a) in accordance with the provisions of Regulation S under the U.S. Securities Act of 1933, as amended (U.S. Securities Act);
- (b) pursuant to Rule 144A under the U.S. Securities Act;
- (c) pursuant to an effective registration statement under the U.S. Securities Act; or

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- (d) pursuant to any other available exemption from the registration requirements of the U.S. Securities Act,

and in each case in accordance with all applicable U.S. state securities laws.

In order to ensure that foreign ownership restrictions can be monitored and that UBI's CDIs are not acquired by, or for the account of, or benefit of any Excluded U.S. Investor, ASX has agreed to:

- (a) classify UBI's CDIs as FOR Financial Products under the ASX Settlement Operating Rules and to include UBI's CDIs in Schedule 1 of the ASX Settlement Operating Rules Procedures; and
- (b) implement certain additional procedures as contemplated in Guidance Note 7 of the ASX Listing Rules (US Entities – Regulation S Offerings on ASX) and Guidance Note 13 of the ASX Settlement Operation Rules (Financial Products subject to Foreign Ownership Restrictions) in relation to UBI's CDIs.

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