

PANORAMA SYNERGY LTD COMPLETES CAPITAL RAISE

- **Completion of \$2.5 million placement**
- **Conversion of \$1 million of loans into shares at placement price**
- **SPP offer to enable existing shareholders to subscribe for new shares at placement price**

Panorama Synergy Ltd (**'Panorama'** or **'the Company'**) is pleased to announce the completion of a strongly supported capital raising and debt restructure program, that will allow the Board to continue the implementation of its "buy, build, invest" strategy to develop a portfolio of product IP that broadens the Group's opportunities.

The funds raised will be applied towards:

- Development of Hydrix's business through the continued expansion of its project pipeline, via business development and marketing, and the continued expansion of Hydrix's capacity and capabilities, by expanding its engineering team;
- Consolidating Hydrix's strong position in the medical devices sector;
- Broadening Hydrix's product offering by expanding into other related sectors;
- Further developing and commercialising the Group's portfolio of proprietary IP; and
- Where practicable, securing equity in specific project companies.

Panorama's Chairman, Gavin Coote, commented, "We are delighted with the support for this capital raising from both our existing shareholders and new shareholders who have come on the register.

"The capital raising ensures the continuity of the rapid transformation of the Company from a research and development focussed enterprise to a business that is fully focussed on delivering commercial outcomes in a profitable and sustainable manner. The new capital will allow us to drive this new business model as we look to become a profitable company by the end of the financial year."

Placement

The Company has received firm commitments from sophisticated and professional investors to subscribe for a placement of 62,500,000 new fully paid ordinary shares (**Shares**) at an issue price of \$0.04 per Share (**Placement**), raising \$2.5 million before costs. Subscribers to the Placement will receive 1 free attaching option for every 2 new Shares subscribed; each option will be exercisable at \$0.08 on or before 31 July 2020 (**Attaching Options**).

The Placement subscribers include Directors Gavin Coote and Joanne Bryant who have each subscribed for Shares to the value of \$100,000 and major shareholder John King, who has subscribed for Shares to the value of \$500,000. The participation of Mr Coote, Mr King and Ms Bryant in the Placement will be subject to shareholder approval, which will be sought by the Company at its next general meeting. The Company is pleased at the continuing support demonstrated by Mr Coote, Ms Bryant and Mr King, all longstanding shareholders, for Panorama's renewed direction and strategy.

Settlement of the Placement is expected to occur on or around Monday 6 August 2018, and save for the Placement component which will be subject to shareholder approval as described above, the new securities under the Placement are expected to be issued shortly after settlement under the Company's existing placement capacities pursuant to ASX Listing Rules 7.1 and 7.1A. Specifically, 45,000,000 new Placement shares will be issued under Listing Rule 7.1A, and 22,500,000 attaching Options will be issued under Listing Rule 7.1.

The new Shares issued under the Placement will rank equally with existing Panorama shares, and the Company will apply for quotation of the new Shares on ASX.

Henslow Pty Ltd acted as Lead Manager to the Placement.

Debt Restructure

The Company currently has two shareholder loan facilities of \$1.5m and \$2.5m respectively. The lenders of the loans have each agreed to convert \$0.5m of the outstanding loan amount into Shares at a conversion price of \$0.04. The conversion of one of the two loans will be subject to shareholder approval, which the Company intends to seek at its next general meeting.

As a result of the loan conversions, the Company will issue 25,000,000 Shares in retirement of an aggregate of \$1m of debt.

As part of the overall debt restructure, the respective terms of each shareholder loan facility have been extended to 31 December 2019.

Share Purchase Plan

The Company intends to offer all eligible shareholders the ability to participate in a Share Purchase Plan (**SPP**) to acquire up to \$15,000 worth of Shares (up to 375,000 Shares) at an issue price of \$0.04 per Share, without any additional brokerage or other transaction costs. The SPP is not underwritten and may be subject to a scale-back at the discretion of Panorama's directors.

The issue price under the SPP is the same as the issue price under the Placement and represents a 20% discount to the volume weighted average price of the Shares on the ASX over the last fifteen trading day period prior the date of this announcement and a 16% discount to the volume weighted average price of the Shares on the ASX over the last five trading day period prior the date of this announcement.

Participation in the SPP will be entirely optional and will be available exclusively to shareholders who were registered as holders of Shares at 5.00pm (Melbourne time) on 30 July 2018, and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Full details of the SPP will be announced at a later date.

Any Shares not subscribed for by Eligible Shareholders under the SPP (**Shortfall Shares**) may be offered to institutional and sophisticated investors as a separate placement at the discretion of the Board. Any placement of the Shortfall Shares will be undertaken in accordance with the ASX Listing Rules.

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About Panorama Synergy Ltd (including its wholly owned subsidiary company Hydrix)

Panorama Synergy (ASX: PSY) is a technology commercialisation company. Our purpose is to enhance one billion lives. We will achieve this by developing and commercialising important technology that enhance people's health, safety and well-being.

Learn more at <http://www.hydrix.com> and <http://www.panoramasynergy.com>.

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