

17 February 2023

NZX Limited
WELLINGTON

TruScreen to launch a pro-rata renounceable rights issue

TruScreen Group Limited (NZX/ASX:TRU) (**TruScreen** or **TRU**) is pleased to announce its intention to launch a one (1) for five (5) pro-rata renounceable rights issue to raise up to circa NZD\$2.2 million ("**Rights Offer**").

An Offer Document will be issued by TruScreen and released to the market in due course. Shareholders should read the Offer document in full before deciding what actions to take with their rights. Details of the Rights Offer are as follows:

Rights Offer size and structure	~NZD\$2.2 million pro rata renounceable rights offer to Eligible Shareholders (defined below) at a ratio of 1 for 5 (Rights Offer). Approximately 72,573,250 new fully paid ordinary shares in TruScreen (New Shares) will be issued under the Rights Offer.
Rights Offer price	NZD\$0.03/AUD\$0.029 per New Share (Issue Price)
No Rights trading	Rights will not be quoted on the NZX Main Board or the ASX. Holders of Rights shall be entitled to sell their Rights privately off-market.
Eligibility	Only TruScreen shareholders with registered addresses in New Zealand or Australia on the Record Date will be entitled to participate in the Rights Offer (Eligible Shareholders).
Oversubscriptions and Oversubscription Bookbuild Facility	<p>Eligible Shareholders who elect to take up all of their Rights in full will have an opportunity to apply for additional shares, the issue price for which shall be determined through an Oversubscription Bookbuild Facility process to be undertaken by TRU. The final issue price to be paid under the Oversubscription Bookbuild Facility process (Oversubscription Bookbuild Price) may ultimately be greater than the Issue Price of NZD\$0.03/AUD\$0.029 per New Share, but in no event will the Oversubscription Bookbuild Price be less than NZD\$0.03/AUD\$0.029.</p> <p>Eligible Shareholders and other eligible investors may be entitled to participate in the Oversubscription Bookbuild Facility process via those parties invited to participate in the process by TRU.</p>
Ordinary Shares	The New Shares to be issued under the Rights Offer will rank equally in all respects with the existing ordinary shares on issue in TRU.

The key dates for the Rights Offer are as follows:

Announcement of the Offer	17 February 2023
Record Date for determining Rights	5pm (NZDT)/3pm (AEDT) 27 February 2023
Opening Date for the Offer	28 February 2023
Dispatch of Offer Documents and Entitlement and Acceptance Forms	28 February 2023
Closing Date for the Offer	5pm (NZDT)/3pm (AEDT) 15 March 2023
Closing Date for the Oversubscription Bookbuild Facility	16 March 2023
Announcement of results of the Offer and the Oversubscription Bookbuild Facility	17 March 2023
Allotment of New Shares, despatch of holder statements and commencement of trading of New Shares	22 March 2023

The above dates are subject to change at the discretion of TRU, subject to compliance with NZX and ASX Listing Rules requirements. TRU reserves the right to withdraw the Rights Offer at any time prior to the issue of New Shares under the Rights Offer at its absolute discretion.

A copy of the Corporate Action Notice and the Cleansing Notice accompany this announcement.

TruScreen Group Limited is being advised by CM Partners Limited.

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About TruScreen:

TruScreen Group Limited (NZX/ASX: TRU) is a New Zealand-based medical device company that has developed an AI-enabled device that can detect precancerous and cancerous cervical changes in real-time via optical and electrical measurements of cervical tissue. Unlike many cervical screening technologies that have only triage/adjunct functionality, the TruScreen device is registered as a primary screening tool.

TruScreen's cervical screening technology effectively resolves many of the ongoing issues with conventional cytology, including failed samples, poor patient follow-up, patient discomfort, and the need for supporting laboratory infrastructure.

The device is CE-marked, meaning it meets EU safety, health and environmental protection standards required for sale and use throughout Europe. It is also National Medical Products Administration approved for sale in China. In 2021, TruScreen established a manufacturing facility in China for devices marketed and sold in China.

TruScreen is currently targeting product sales to a range of low and middle-income countries, including China, Mexico, Vietnam, Russia, Zimbabwe and Saudi Arabia, where no large-scale cervical cancer screening programmes and infrastructure are currently in place. By doing so, the Company hopes to help improve the health and wellbeing of women worldwide.

To learn more, please visit: www.truscreen.com/