

ASX ANNOUNCEMENT

19 July 2021

Off-market takeover bid for Adherium Limited lapsed and Notice of ceasing to be a substantial shareholder

Respiri Limited (ASX: RSH) (**Respiri**) refers to the offers made under an off-market takeover bid for all of the ordinary shares in Adherium Limited (ASX:ADR) (**Offers**) set out in Respiri's replacement bidder's statement dated 27 May 2021 (**Bidder's Statement**).

Respiri confirms that the Offer period closed at 7:00pm (Sydney time) on 16 July 2021. As one or more of the defeating conditions to the Offer were not waived or satisfied at that time, the Offer lapsed.

Adherium shareholders who accepted the Offer will have their acceptances cancelled and will be free to deal with their shares in Adherium Limited as they see fit.

Enclosed, by way of service pursuant to section 671B(1) of the *Corporations Act 2001* (Cth), is Respiri's notice of ceasing to be a substantial shareholder with respect to Adherium Limited. A copy of this notice has been provided to Adherium Limited today.

- ENDS -

For further information, investors and media please contact:

Mr Marjan Mikel
CEO & Managing Director
Respiri Limited
P: +61 408 462 873
E: marjan@respiri.co

Mr Nicholas Smedley
Executive Chairman
Respiri Limited
P: +61 447 074 160
E: nicholas@respiri.co

wheezo® is a registered trademark of Respiri Limited.

This ASX announcement dated 19 July 2021 has been authorised for release by the Board of Directors of Respiri Limited.

About Respi Limited

Respi is an e-Health SaaS company supporting respiratory health management. Its world-first technology detects wheeze, a typical symptom of asthma, COPD and respiratory disease to provide an objective measure of airway limitation. wheezo®, Respi's innovative technology, comprises an eHealth app combined with a simple, easy to use, handheld device. wheezo® is the first smart device to help improve asthma management by monitoring wheeze and documenting symptoms, signs, triggers, weather conditions and medication use. The asthma management platform also facilitates the sharing of data with caregivers, physicians, and other health care professionals.

Respi's mission is to help improve quality of life for hundreds of millions of children and adults around the world and dramatically reduce hospital admissions and the economic burden of asthma. Respi Limited's operations are based in Melbourne, Australia.

For additional information about Respi and its products, please visit www.respi.co

About wheezo®

Developed in Australia, with the support of respiratory specialists and other healthcare professionals, the innovative wheezo® device analyses breath sounds for wheeze, and the eHealth App assists patients with managing their asthma by tracking symptoms, triggers, medication use and geo-specific weather conditions. The platform has been designed to extend asthma management beyond the clinic and make it easy to share information with doctors and make appropriate adjustments to asthma action plans. Better active management may lead to better outcomes and improved quality of life for the asthma patient.

Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward looking statements are not historical facts but rather are based on Respi current expectations, estimates and projections about the industry in which Respi operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Respi, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements. Respi cautions shareholders and prospective shareholders not to place undue reliance on these forward looking statements, which reflect the view of Respi only as of the date of this release. The forward looking statements made in this announcement relate only to events as of the date on which the statements are made. Respi will not undertake any obligation to release publicly any revisions or updates to these forward looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme **Adherium Limited**ACN/ARSN **605 352 510****1. Details of substantial holder (1)**Name **Respiri Limited**ACN/ARSN (if applicable) **009 234 173**The holder ceased to be a substantial holder on **16/07/21**The previous notice was given to the company on **30/04/21**The previous notice was dated **29/04/21****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
16 July 2021	RSH	Cessation of a relevant interest as a result of acceptances of offers made under RSH's off-market takeover bid for all of the ordinary shares in Adherium Limited on the terms set out in RSH's replacement bidder's statement dated 27 May 2021 ("Offers") becoming void as a result of the Offers closing with one or more unfulfilled defeating conditions	Nil	2,792,771 ordinary shares	2,792,771

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

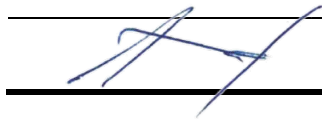
Name	Address
Respiri Limited	Level 9, 432 St Kilda Road, MELBOURNE, VIC, AUSTRALIA, 3004

Signature

print name **Alastair Beard**

capacity **Company Secretary**

sign here



date **19/07/21**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.