



**02 February 2021**

## **dorsaVi successfully raises an additional \$1.55m under Shortfall Placement**

**Melbourne, Australia, 02 February 2021:** dorsaVi (ASX: DVL) (**dorsaVi** or the **Company**) is pleased to announce that it has successfully completed a ~A\$1.55m shortfall placement (**Shortfall Placement**), in accordance with terms of the entitlement offer (**Entitlement Offer**) that closed on Friday, 13 November 2020. The Company fully placed ordinary shares to professional and sophisticated investors in respect of ~48.5m shares (**New shares**) at the Offer Price of A\$0.032 per share (the same price as under the Entitlement Offer).

Funds raised will be used to undertake several growth initiatives, including:

- Accelerate product development to deliver enhanced solution to high value customers
- Fund market penetration and commercialisation activities in the US
- Invest in sales and marketing initiatives

Funding for the New shares to be issued under the Shortfall Placement is expected to be settled on Monday, 8 February 2021 with the allotment and issue of the New shares expected on Tuesday, 9 February 2021. All New shares issued under the Shortfall Placement will rank equally in all respects with the existing issued ordinary shares of the Company.

The release of this announcement was authorised by the Disclosure Committee of dorsaVi.

– ENDS –

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**About dorsaVi**

dorsaVi Ltd (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi

works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.

- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into the physical therapy (physiotherapists) market, hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance. dorsaVi's ViPerform is being used in the U.S. by the National Basketball Association (NBA), the Major League Soccer (MLS) and the National Football League (NFL). It is also used by the AFL and NRL clubs in Australia, by the English Premier League (EPL) clubs, England and Wales Cricket Board and the Board of Control for Cricket in India as well as various Olympic teams and athletes internationally. dorsaVi's Telehealth provides a virtual clinic, enabling clinicians to do business differently and take their patient consultations online.

Further information is available at [www.dorsavi.com](http://www.dorsavi.com)