

ASX / MEDIA ANNOUNCEMENT

26 March 2020

Respiri Raises \$2.0 Million and Announces Additional Share Purchase Plan

Respiri Limited (ASX:RSH) (“Respiri” or the “Company”), an eHealth SaaS Company supporting respiratory health management, today announces the successful completion of a share placement raising \$2.0 million before costs.

Funds raised will be invested in strategic initiatives such as product and clinical development, manufacturing, sales and marketing of the Company’s proprietary wheezo® respiratory eHealth SaaS platform and medical device, a unique asthma management care that extends beyond physician care in the clinic and empowers the patient. A full commercial launch of wheezo® in Australia is anticipated before the end of 2020.

The share placement was made to sophisticated and professional investors utilising the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A, with the issue of 36,363,637 ordinary fully paid shares at an issue price of \$0.055 per share, representing a 25.6% discount to the closing price on the last trading day prior to the trading halt on 17 March 2020 and a 23.9% discount to the 15 day Volume Weighted Average Price (VWAP) ending 16 March 2020.

The Directors of Respiri have committed approximately \$0.45 million to the share placement. Under ASX Listing Rule 10.11, shareholder approval is required to allow Directors to participate in the share placement. The Company will seek shareholder approval for the issue of these securities at a date to be determined.

Other than shares to be issued in relation to the Directors’ commitment of approximately \$0.45 million, allotment of shares under the share placement is scheduled to occur on Friday 27 March 2020.

However, as the shares in the Company will remain in voluntary suspension until such time as the Company is able to lodge a cleansing prospectus, the shares to be issued under the share placement will not be tradeable. The Company anticipates that lodgement of the cleansing prospectus which will also contain the SPP offer (discussed below), will occur during April 2020.

Mr Marjan Mikel, Chief Executive Officer of Respiri Limited said “We thank shareholders for their support of our capital raise, despite the significant volatility within financial markets across the globe due to COVID-19. The additional capital provides the Company with sufficient cash runway to complete a number of strategic objectives including, but not limited to, the completion of a binding marketing & distribution agreement with a multinational pharmaceutical company in Australia, commercial production of 500 wheezo® units, FDA clearance and a full commercial launch in Australia during 2020. We look forward to updating our investors as we deliver on these significant milestones throughout the year.”

In addition, today Respiri announces a Share Purchase Plan (SPP) to raise up to a further \$1 million (before costs). The Company may, subject to shareholder demand, accept oversubscriptions under the SPP for an additional \$1 million (before costs). This enables all eligible shareholders to participate under the same terms offered to sophisticated and professional investors under the share placement.

The SPP offer to eligible shareholders provides the opportunity to purchase up to \$30,000 of new Respiri shares under the SPP offer at \$0.055 per share (being the same issue price as the share placement). The SPP is limited to shareholders with a registered address in Australia and New Zealand who were shareholders as at the record date of 25 March 2020. It is anticipated that the SPP offer will be open for three weeks from 10 April 2020 to 01 May 2020.

The SPP will be conducted under a Transaction Specific Prospectus (TSP) utilising the Company's remaining placement capacity under ASX Listing Rule 7.1 and 7.1A. The TSP is anticipated to be lodged on Friday 10 April, at which time the Company will be released from voluntary suspension and normal trading of Respiro securities can occur.

The indicative timetable for the SPP is as follows.

Event	Date (2020)
Record Date for SPP Offer	Wednesday 25 March
Announce SPP	Thursday 26 March
Lodge ASX Appendix 3B for Placement Shares	Thursday 26 March
Issue Placement shares and lodge ASX Appendix 2A	Friday 27 March
Lodge SPP Transaction Specific Prospectus and ASX Appendix 3B	Friday 10 April
Voluntary suspension lifted	Friday 10 April
Quotation of Placement shares	Friday 10 April
SPP Offer opens	Friday 10 April
SPP Offer closes	Friday 1 May
Announce completion of SPP Offer	Wednesday 6 May
Issue SPP shares and lodge ASX Appendix 2A	Friday 8 May
Dispatch holding statements for SPP shares	Friday 8 May
Quotation of SPP Offer shares	Monday 11 May

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This ASX announcement dated 26 March 2020 has been authorised for release by the Board of Directors of Respiro 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. The only platform of its kind, the flagship wheezo® product employs machine learning to provide personalised feedback and education based on the user's personal health data correlated with environmental factors, and enables the sharing of that data, anytime, anywhere 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

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.