ASX ANNOUNCEMENT
28 JULY 2025

Strongly Supported A$7.5m Placement to Drive International Growth with US FDA Clearance Expected Near Term

- **Firm commitments received to raise A$7.5m.**
- **Strongly supported by a range of new and existing institutional, high net worth and sophisticated investors**
- **Funding to support the continued rapid growth of Painchek's world first regulatory validated, AI enabled pain assessment device, which has seen:**
  - **Over 12 million pain assessments have been conducted to date**
  - **Net contracted Licences increase to 110,000, contracted Annual Recurring Revenue (ARR) up 10% to A$5.4 million (compared to previous quarter)**
  - **Net Licence Retention rate at 106%, highlighting continued customer expansion**
- **US FDA clearance for the Painchek App expected in late September / Early October which could open up the significant $582 million per annum US long term care market**
- **Placement proceeds to also accelerate Infant App growth in Australia and New Zealand, expansion of UK market share, development of platform and products**

Sydney, Australia, 28 July 2025 – PainChek Ltd (ASX: PCK) ("**PainChek**" or "**the Company**"), developer of the world's first smart device-based pain assessment and monitoring application, is pleased to announce it has received binding and firm commitments from institutional, professional and sophisticated investors to raise A$7.5million (before costs).

The raise will see PainChek issue approximately 220 million new fully paid ordinary shares ("**New Shares**") at an issue price of A$0.034 per New Share ("**Issue Price**") (the "**Placement**"). The Issue Price represents a 15.0% discount to the Company's last traded price of A$0.04 on Wednesday 23 July 2025 and a 15.4% discount to the 10-day VWAP.

Funds raised from the Placement will be used for:

- PainChek Adult US commercialisation and market penetration. Sales to commence after US FDA de Novo clearance, expected September/October 2025;
- Establishment of operations in Canada and US;
- PainChek Infant market penetration in ANZ and overseas
- Ongoing product development and research including outcomes data, validation studies; and
- General working capital and costs of the offer.

PainChek CEO Philip Daffas said: "With this Placement, PainChek is now well placed to push ahead with a major international expansion. Sales are expected to commence in the US upon US FDA de Novo clearance being obtained and, following our final FDA submission just announced, we expect that clearance in September/October 2025, opening up a $582 million per annum market. We have strong partnerships already in place with PointClickCare and ElderMark who have access to over 1 million beds in the US. Leveraging these partnerships post FDA approval may significantly enhance PainChek's contracted beds and ARR from its existing 110,000 beds and $5.4 million ARR."

"In addition, marketing has commenced in Australia for sales of PainChek Infant, providing us with another growth pillar going forward. We have efficiently scaled up our team to support these expansion efforts both locally and across North America and Europe. On behalf of the board, I welcome the new investors to the register and thank existing investors for their continued support as we enter this pivotal stage for PainChek."

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement and will be issued 20 million options on a 1:1 basis on account of professional services provided to the Company on the following terms:

1. exercise price of $0.05;
2. expiring 5 February 2028;
3. non transferable and exercisable upon issue; and
4. ranked equally to other options of the company.

Placement

The Placement will result in the issue of:

- Up to 220,588,236 New Shares at the Issue Price of A$0.034 to raise A$7.5 million (before costs).

Director Participation

The following Company Directors have committed to participate in the Placement, representing in aggregate approximately $60,000, as follows:

- Philip Daffas $50,000
- Cynthia Payne $10,000

Any shares issued to Directors will require shareholder approval pursuant to ASX Listing Rule 10.11 at the Annual General Meeting in November 2025.

The Placement will be made pursuant to the Company's placement capacity under ASX Listing Rules 7.1 . New Shares under the Placement will rank equally in all respects with PainChek's existing fully paid ordinary shares. Settlement of New Shares is expected to occur on Friday, 1 August 2025, with allotment and normal trading expected to occur on Monday, 4 August 2025.

Timetable

Event	Time/Date
Trading halt	Thursday, 24 July 2025
ASX Announcement of results of Placement Normal trading resumes	Monday, 28 July 2025
Placement Settlement Date	Friday, 1 August 2025

Placement New Shares Allotment Date	Monday, 4 August 2025

For more information, please contact:

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Authorised by:

The Board of Directors, PainChek Ltd

About PainChek

PainChek® is the world's first regulatory-cleared medical device for the assessment of pain, enabling best-practice pain management for people living with pain in any environment, from those who cannot reliably self-report their pain, those who can, and for those whose ability to self-report their pain fluctuates.

The PainChek® app is available on smartphones and tablets and combines PainChek's AI pain assessment tool, which intelligently automates the multidimensional pain assessment process, with the Numerical Rating Scale (NRS). This hybrid functionality allows accurate, consistent pain assessment at the point of care, and for care to be considered in PainChek's detailed reporting suite, PainChek® Analytics.

Globally, PainChek® has attained regulatory clearance as a medical device in Australia, Canada, the European Union, New Zealand, Singapore, Malaysia, and the United Kingdom, with FDA review in the United States currently in progress.

PainChek® has contracts with over 1,800 aged care facilities, with more than 12,000,000 digital pain assessments conducted to date, and is trusted by thousands of nurses, carers, and clinicians.

Using PainChek®, facilities can:

- Ensure greater consistency, continuity, and diagnostic certainty in pain assessment and management by decreasing subjectivity and removing unintentional assessor bias
- Streamline the pain assessment process for time-poor carers, with access to the PainChek® tool, the NRS, pain trends, and charting in one solution
- Simplify record-keeping and documentation to demonstrate compliance and support funding claims, with all historical pain assessment data in one place
- Enhance engagement with GPs and allied healthcare professionals

Clinical studies conducted in Australian and UK residential aged care centres have been published in various peer-reviewed journals including the Journal of Alzheimer's Disease. An article in BMC Geriatrics indicates that PainChek® is a valid and reliable instrument to assess the presence and severity of pain in people with moderate-to-severe dementia living in aged care. Further information on clinical studies can be found here.

PainChek® has successfully supported accurate pain assessment and management for thousands of adults worldwide living with dementia, disability, or other conditions impacting their ability to self-report pain.

Building on the success of this technology, the clinically validated PainChek® Infant app identifies and detects six facial action units indicative of pain in infants aged one month to 12 months.

The need for PainChek as a best-practice pain management solution also extends to older people living at home and with access to home care packages that enable long-term home living. PainChek is expanding into home care by partnering with home care and disability service providers.

For more information, visit: https://painchek.com