



ASX, NASDAQ and Media Release

26 September 2022

## Completion of Share Purchase Plan

**Melbourne, Australia; 26 September 2022** – Opthea Limited (ASX:OPT; NASDAQ: OPT) (**Opthea**), a clinical stage biopharmaceutical company developing novel therapies to treat highly prevalent and progressive retinal diseases, confirms the completion of the non-underwritten share purchase plan (“**SPP**”) on Friday, 16 September 2022. This follows Opthea’s US\$90 million two-tranche placement (“**Placement**”) announced to ASX on Monday, 15 August 2022, with Tranche 1 of the Placement successfully completing on Wednesday, 24 August 2022, and Tranche 2 to be completed subject to shareholder approval at a general meeting scheduled to take place on 26 September 2022.

A total of \$940,497.60 was raised under the SPP, with 817,824 new fully paid ordinary shares (**New Shares**) expected to be issued to participating eligible Opthea shareholders today at an issue price of \$1.15 per share, being the same price paid by institutional investors under the Placement, and a 12.6% discount to the 10-day Volume-Weighted Average Price (“**VWAP**”) as of 10 August 2022.

New shares issued under the SPP will rank equally with existing shares from the date of issue.

Holding statements are expected to be issued to eligible Opthea shareholders on Monday, 26 September 2022. The trading of the new fully paid ordinary shares issued under the SPP is also expected to commence on Monday, 26 September 2022.

### About Opthea

Opthea (ASX:OPT; Nasdaq:OPT) is a biopharmaceutical company developing novel therapies to address the unmet need in the treatment of highly prevalent and progressive retinal diseases, including wet age-related macular degeneration (wet AMD) and diabetic macular edema (DME). Opthea’s lead product candidate OPT-302 is in pivotal Phase 3 clinical trials and being developed for use in combination with anti-VEGF-A monotherapies to achieve broader inhibition of the VEGF family, with the goal of improving overall efficacy and demonstrating superior vision gains over that which can be achieved by inhibiting VEGF-A alone. To learn more, visit [www.opthea.com.com](http://www.opthea.com.com) and follow us on Twitter and LinkedIn.

### Inherent Risks of Investment in Biotechnology Companies

There are a number of inherent risks associated with the development of pharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialization and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Opthea are dependent on the success of their research and development projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore, investment in companies specializing in drug development must be regarded as highly speculative. Opthea strongly recommends that professional investment advice be sought prior to such investments.

### Not an offer

This ASX announcement is not a disclosure document and should not be considered as investment advice. The information contained in this ASX announcement is for information purposes only and should not be considered



an offer or an invitation to acquire Company securities or any other financial products and does not and will not form part of any contract for the acquisition of New Shares.

In particular, this ASX announcement does not constitute an offer to sell, or a solicitation of any offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal or impermissible. The securities to be offered and sold in the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States. No public offering of securities is being made in the United States. Accordingly, the securities to be offered and sold in the SPP may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under Regulation S of the U.S. Securities Act ("Regulation S")) in reliance on Regulation S, unless they are offered and sold in a transaction registered under, or exempt from, or in a transaction not subject to, the registration requirements of, the U.S. Securities Act and applicable U.S. state securities laws.

**Authorized for release to ASX by Megan Baldwin, CEO & Managing Director**

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