

22 July 2025

**ONDINE BIOMEDICAL INC.**  
("Ondine Biomedical", "Ondine" or the "Company")

**Milestone-based Share Issuance Following Completion of Steriwave ICU Study Enrollment**

Further to the announcement on 21 July 2025, Ondine Biomedical Inc. (AIM: OBI), a Canadian life sciences company pioneering light-activated, non-antibiotic infection prevention therapies, announces the issuance of 800,457 common shares of no par value each in the capital of the Company ("Shares") to the Royal Columbian Hospital Foundation following the successful enrollment of the final patient in the world's first ICU nasal photodisinfection trial using Steriwave®.

This share issuance represents the third milestone payment, equivalent to 25% of the C 855,000 total pilot study cost, as stipulated in the original clinical trial agreement. The new Shares have been issued at a price of 14.50 pence per Share, reflecting the closing market price of the Company's Shares on the London Stock Exchange (AIM) two business days preceding this milestone. Application will be made for admission of the new Shares to trading on AIM ("Admission").

The trial, conducted at Royal Columbian Hospital (RCH)-a major tertiary and trauma centre in British Columbia-marks the first-ever use of Steriwave nasal photodisinfection in a critically ill ICU patient population. With ICU hospital-acquired infection (HAI) rates reaching 12-13% [1] and respiratory pathogens accounting for over 62% of ICU-acquired infections [2], the study explored the feasibility, workflow integration, and patient acceptance of Steriwave as a nasal decolonization tool to support infection prevention in intensive care settings.

**Carolyn Cross, CEO of Ondine Biomedical, commented:**

*"We are grateful to the RCH Foundation's Advancing Innovation in Medicine (AIM) for its support of our efforts to bring the benefits of a broad spectrum nasal decolonization protection to critical care patients. Being able to finance this pioneering trial through equity has enabled us to accelerate the development of the important and sizeable ICU market for Steriwave."*

Admission of the 800,457 new Shares will take place on or around 8:00 a.m. on 28 July 2025. The new Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing Shares, including the right to receive all dividends and other distributions declared after the date of issue.

Following Admission, the Company's issued share capital will consist of 444,233,631 Shares, each carrying one voting right per share. The Company does not hold any Shares in treasury. Therefore, the total number of voting rights in the Company will be 444,233,631, which may be used by shareholders to determine whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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**About Ondine Biomedical Inc.**

Ondine Biomedical Inc. is a Canadian life sciences company and leader in light-activated antimicrobial therapies (photodisinfection) for the prevention and treatment of infections, including those caused by multidrug-resistant organisms. Ondine has a pipeline of investigational products, based on its proprietary photodisinfection technology, in various stages of development.

Ondine's nasal photodisinfection system has a CE mark in Europe and is approved in Canada, Australia, Mexico and several other countries under the name Steriwave®. In the US, it has been granted Qualified Infectious Disease Product designation and Fast Track status by the FDA and is currently undergoing clinical trials for regulatory approval. Products beyond nasal photodisinfection include therapies for a variety of medical indications such as chronic sinusitis, ventilator-associated pneumonia, burns and other indications.

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[[1]] European Centre for Disease Prevention and Control (ECDC). Healthcare associated infections acquired in intensive care units. Annual Epidemiological Report for 2020. Stockholm: ECDC; 15 March 2024. ([link](#))

[[2]] Vincent JL, Rello J, Marshall J, et al. International Study of the Prevalence and Outcomes of Infection in Intensive Care Units (EPIC II). JAMA. 2009;302(21):2323-2329. ([link](#))

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