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This Announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 as amended. Upon the publication of this Announcement, this inside information is now considered to be in the public domain.

All references to C in this announcement ("Announcement") are to Canadian Dollars. This Announcement uses a £:C exchange rate of 1 : 1.86. Capitalized terms used in this announcement have the meanings given to them in the Launch Announcement, dated 27 August 2025, unless the context provides otherwise.

28 August 2025

Ondine Biomedical Inc. ("Ondine" or the "Company")

Result of Fundraise & TVR

Ondine Biomedical Inc. (AIM: OBI), a Canadian life sciences company, announces an update to the Fundraising announced on 27 August 2025 (the "Launch Announcement").

The Company confirms total gross proceeds from the Fundraising (being the Placing and the Subscription) are c. £11.0 million (C 20.5 million) and net proceeds are c. £10.35 million (C 19.24 million). The Fundraising received extensive support from existing shareholders. Pursuant to the Fundraising, the Company will issue 73,333,333 new Common Shares at 15p per share ("Fundraise Shares").

In addition, the Company has agreed with a vendor to settle certain costs in connection with the Fundraise through the issue of 800,000 new Common Shares ("Fee Shares") with an aggregate value of £120,000 at the Issue Price.

Related Party Transactions

As described in the Launch Announcement, released on 27 August 2025, certain of the Directors of the Company have subscribed for, in aggregate, 1,360,212 Subscription Shares, to raise gross proceeds of approximately £0.2 million (c. C 0.38 million) for the Company, representing approximately 1.9 per cent of the New Common Shares (as defined below) in aggregate, to be issued pursuant to the Fundraising. Certain of the Directors are subscribing for Subscription Shares in lieu of remuneration due to them.

The number of Subscription Shares, for which each of the Participating Directors has subscribed for, and their resulting shareholdings following Admission, are set out below:

Director	Number of Subscription Shares subscribed for in the Subscription	Total Number of Common Shares held on Admission	% of issued share capital as enlarged by the completed Placing, Subscription and Fee Shares issue
Carolyn Cross ¹	716,845	157,030,874	30.3%
Nicolas Loebel ²	358,422	3,897,413	0.8%
Jean Duvall ²	116,487	1,280,016	0.2%
Junaid Bajwa ²	111,111	1,304,808	0.3%
Margaret Shaw ²	57,347	301,200	0.1%

¹ Existing beneficial holding includes 118,541,377 shares held by Carolyn Cross, including via holdings in 100% owned companies, and 37,772,652 shares held by Robert Cross, husband of Carolyn Cross. Following Admission, these holdings will be 119,258,222 and 37,772,652 shares respectively.

² Directors subscribing in lieu of remuneration due

The subscriptions by the Participating Directors in aggregate constitute a related party transaction for the purposes of Rule 13 of the AIM Rules by virtue of such persons being directors of the Company and therefore related parties. Jean Charest, the Director independent of the Subscription, considers, having consulted with the Company's nominated adviser, that the terms of the participation by the Participating Directors, are fair and reasonable insofar as the Company's shareholders are concerned. The Participating Directors are subscribing at the same Issue Price as the other investors in the Fundraising.

Use of Proceeds

The Company's current plan is to allocate the net proceeds of the Fundraising as follows: Phase 3 clinical trial, including the delivery of top-line results expected in Spring 2026 (circa 57%); commercial growth initiatives (circa 18%); production and operations (circa 13%); and general and administrative costs (13%). Allocations may be adjusted as required to support execution of the Company's strategy. The net proceeds of the Fundraising are expected to extend the Company's cash runway through to the end of H1 2026.

Admission, Settlement and Dealings

Admission of a total of 74,133,333 Fundraise Shares and Fee Shares is expected to take place on or around 8.00 a.m. on 3 September 2025 with dealings on AIM in the new Common Shares commencing at the same time.

Admission is conditional upon, among other things, the Placing Agreement not having been terminated and becoming unconditional in all respects.

The Placing Shares, Subscription Shares and Fee Shares (together the "**New Common Shares**") when issued, will be fully paid and will rank *pari passu* in all respects with the Company issued existing Common Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Total Voting Rights

Following Admission, the Company's issued and fully paid share capital will consist of 517,566,964 Common Shares, all of which carry one voting right per share. The Company does not hold any Common Shares in treasury. Therefore, the total number of Common Shares and voting rights in the Company at this date will be 517,566,964 Common Shares.

This figure may be used from the date of Admission until further notice by Existing Shareholders as the denominator for the calculations by which they will determine if 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.

Enquiries:

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PDMR Notification Form:

The notification below is made in accordance with the requirements of the Market Abuse Regulation:

1 Details of the person discharging managerial responsibilities / person closely associated	
a)	Name 1. Carolyn Cross 2. Nicolas Loebel 3. Jean Duvall 4. Junaid Bajwa 5. Margaret Shaw
2 Reason for the notification	
a)	Position/status 1. CEO 2. President, CTO 3. Non-executive director 4. Non-executive director 5. Non-executive director
b)	Initial notification /Amendment
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name Ondine Biomedical Inc.
b)	LEI 9845005B69E07CGF4A56
4 Details of the transaction(s), section to be repeated for (i) each type of instrument	

Details of the transaction(s), section to be repeated for (i) each type of instrument, (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code Common shares ISIN: CA68234M2058				
b)	Nature of the transaction Subscription for new Common Shares				
c)	Price(s) and volume(s) <table border="1" data-bbox="568 354 964 534"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>15p</td><td>1. 716,845 2. 358,422 3. 116,487 4. 111,111 5. 57,347</td></tr> </tbody> </table>	Price(s)	Volume(s)	15p	1. 716,845 2. 358,422 3. 116,487 4. 111,111 5. 57,347
Price(s)	Volume(s)				
15p	1. 716,845 2. 358,422 3. 116,487 4. 111,111 5. 57,347				
d)	Aggregated information 1,360,212 new Common Shares				
e)	Date of the transaction 28 August 2025				
f)	Place of the transaction London Stock Exchange				

About Ondine Biomedical Inc.

Ondine Biomedical Inc. is a Canadian life sciences company and leader innovating light-activated antimicrobial therapies (also known as 'photodisinfection'). 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 the UK and is approved in Canada 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 many other indications.

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This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States. The Placing Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**US Securities Act**") or with any securities regulatory authority of any state or jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offering of securities in the United States.

This Announcement may contain and the Company may make verbal statements containing "forward-looking statements" with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond the control of the Company, including amongst other things, United Kingdom domestic and global economic business conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of

governmental and regulatory authorities, the effect of competition, inflation, deflation, the timing effect and other uncertainties of future acquisitions or combinations within relevant industries, the effect of tax and other legislation and other regulations in the jurisdictions in which the Company and its respective affiliates operate, the effect of volatility in the equity, capital and credit markets on the Company's profitability and ability to access capital and credit, a decline in the Company's credit ratings, the effect of operational risks, and the loss of key personnel. As a result, the actual future financial condition, performance and results of the Company may differ materially from the plans, goals and expectations set forth in any forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this Announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in chapter 3 of the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) eligible for distribution through all permitted distribution channels (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of chapters 9A or 10A respectively of the COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of Article 9(8) of Commission Delegated Directive 2017/593 (the "**Delegated Directive**") regarding the responsibilities of Manufacturers under the Product Governance requirements contained within: (a) Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of the Delegated Directive; and (c) local implementing measures (the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors (as defined within the MiFID II Product Governance Requirements) should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the proposed Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute:

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- (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Peel Hunt is authorized and regulated by the FCA in the United Kingdom and is acting exclusively for the Company and no one else in connection with the Placing, and Peel Hunt will not be responsible to anyone (including any purchasers of the Placing Shares) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

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