

06 April 2017

### **Anteo secures additional working capital and extension to Earn Out payment**

- **Anteo secured funding of \$1,000,000 through unsecured loans with shareholders, Board Members and CEO.**
- **Anteo secured extension on Earn Out payment through to June 2017.**

Anteo Diagnostics Limited (ASX:ADO) ( "Anteo" or "Company") announces today that it has secured just over \$1,000,000 via short term loans with Shareholders, the CEO and the majority of the Board members. In conjunction with the loan funds, the Company has also secured an extension of the Earn Out liability that will see the payment in June 2017.

Anteo's chairman, Dr John Hurrell, said that *"Anteo has been seeking a number of corporate options to clear the Earn Out and Vendor finance liabilities associated with the acquisition of DIAsource over the past months. Progress has been made, however not at the pace at which we expected. To ensure there is sufficient time to complete the corporate initiatives currently underway, the Company has sought extra working capital from Shareholders, CEO and the majority of Board members, and additional time from the DIAsource vendors"*.

### **Funding**

The Company has signed loan agreements with shareholders and the majority of the Board, plus the Group CEO.

Key terms of the Shareholder loans are:

- total advances of \$805,000.
- the loans are for the purpose of working capital.
- repayment date – 30 September 2017 or earlier if any liquidity event occurs.
- interest rate of 15% p.a (payable on the repayment date).
- the loans are unsecured.
- 32,200,000 unlisted options at 3 cents, 18 months from draw down of the loan.
- usual termination events which include insolvency related events, failure to pay monies when due, reduction of capital without lenders' consent.

Key terms of the Board/CEO loan are:

- total advances of approximately \$200,000
- the loans are for the purpose of working capital
- repayment date – 30 September 2017 or earlier if any liquidity event occurs
- interest rate of 15% p.a (payable on the repayment date)
- the loans are unsecured

- usual termination events which include insolvency related events, failure to pay monies when due, reduction of capital without lenders' consent

### **Time Extension**

The Company has reached an agreement with the DIAsource Vendors which will see the Earn Out payment due for payment by June 2017.

The Earn Out Liability is currently being reviewed by Grant Thornton Belgium and is due to be reported to the Vendors by the 15 April 2017. Once we have reached an agreement on the Earn Out Liability we will update the market.

### **ABOUT ANTEO GROUP – Anteo Diagnostics Limited (ADO:ASX) & Subsidiaries**

Anteo Group is a global nanochemistry technology and medical supply group, developing, commercialising, manufacturing and distributing products for the life sciences, clinical diagnostics and bioseparations markets, and creating new applications in the energy and medical devices sectors.

Through Anteo Technology, the Anteo Group owns a patented nanochemistry surface engineering technology which unites the strength and stability of covalent binding with the gentleness of passive binding through multi-point chelation. Through the use of its reagents binders, coatings or primers, Anteo provides materials and services for high-value commercial applications. Markets include protein binding and antibody coupling (e.g. point of care devices), primers for in-vivo medical devices and medical drug delivery, and coatings with commercial applications across a broad range of industry sectors, including life sciences, in vitro diagnostics, medical devices and energy.

Through its wholly owned subsidiary, DIAsource Immunoassays SA, Anteo Group manufactures and distributes a complete catalogue of ELISA and RIA products for clinical diagnostics via established distribution channels in 75 countries across the world, including antibodies and laboratory automation instrumentation.

For more information, please visit [www.anteodx.com](http://www.anteodx.com)