

## Earn Out For Purchase of DIAsource Finalised

18 April 2017

- **The Earn Out with the DIAsource Vendors finalised at €4.322 million**
- **Further extension of Payment Date to 11 July 2017**

Anteo Diagnostics Limited (ASX: ADO) has completed the Earn Out review and has agreed with the DIAsource Vendors that the Earn Out amount will be €4.322 million. The annual accounts had been reviewed by KPMG as part of the 31 December half year accounts and then reviewed by Grant Thornton, who considered the specific requirements of the Share Purchase Agreement (SPA).

The final Earn Out amount was less than the preliminary number of €6.322 million that was reported in the December 2016 Appendix 4C. The areas of difference related to accounting treatment required for audit and official results reporting and the requirements agreed under the SPA

The Vendors have also agreed to an extension of the Earn Out payment to the 11 July 2017, which is the same timing at the next Vendor Finance Payment. In granting this extension the Vendors requested and were granted a reduction in the equity component of the Earn Out Payment. The Equity component has been reduced from 20% to 15%.

“It is good news for the Anteo group to have the Earn Out complete and the amount finalised. DIAsource has performed strongly in 2015 and 2016, being the years that the Earn Out was based on, and this is reflected in the final amount of €4.322 million. Now Anteo can look to finalise the corporate activities it has been undertaking and clear the Earn Out payment and the Vendor Finance Facility.” said Dr John Hurrell, Anteo Chairman.

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### 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.

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