

Sale of DIAsource Settled for €15,873,000 Cash

6 September 2017

HIGHLIGHTS

- DIAsource sold for €15,873,000 cash
- Approximately AUD \$6.0 million cash remains after transaction costs, repayment of outstanding debts and amounts payable to DIAsource
- Review of Company's strategy underway to identify a pathway to sustainable growth going forward

Anteo Diagnostics Limited (ASX: ADO) ("**Anteo**" or "**Company**") advises that it has settled today the previously announced (1 September 2017) sale of DIAsource ImmunoAssays SA ("**DIAsource**") for €15,873,000 Cash.

The expected net cash inflow to the Company from the transaction will be approximately AUD\$6.0 million cash after payment of outstanding amounts. These outstanding amounts include transaction costs, all related outstanding vendor financing commitments and the earn out payments relating to the original DIAsource acquisition, the short term working capital loan provided by Directors and Shareholders in March 2017 and amounts payable to DIAsource.

Chairman, Dr John Hurrell, commented that, "The sale of DIAsource places the Company in a good financial position with all debts repaid and net cash from the sale of approximately AUD\$6 million. The company will continue with its strategy review while it undertakes the recruitment process for a new Chief Executive Officer. I look forward to updating shareholders in due course on the path forward for the Company."

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.

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