



PROBIOTEC LIMITED

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ASX ANNOUNCEMENT

28 August 2018

SALE OF IMPROMY BRAND TO BLACKMORES

- Agreement reached for sale of the IMPROMY brand and business assets to Blackmores
- Sale price of \$9 million, to be paid in cash on completion
- Probiotec to continue to manufacture the IMPROMY brand on an exclusive basis for a three year term

Probiotec Limited (ASX: PBP) ("Probiotec" or "the Company") today announces that it has entered into an agreement with Blackmores Limited ("Blackmores") to sell the IMPROMY brand, including all intellectual property and business assets associated with IMPROMY ("Assets").

IMPROMY is a leading consultation-based health and weight loss program that was co-developed by Probiotec with the CSIRO.

Upon completion of the sale Probiotec will receive \$9 million in cash, subject to normal adjustments.

Completion of this sale is expected to occur in November 2018, subject to satisfaction of conditions precedent requiring the consent of certain contract counterparties to the assignment of their contracts to Blackmores.

Probiotec's Managing Director, Wes Stringer said that 'the sale of the Assets continues the company's objective of unlocking shareholder value and focusing on Probiotec's core manufacturing business'.

'We look forward to continuing to grow our relationship with Blackmores and believe that the IMPROMY brand is well positioned for future growth under their ownership'.

Probiotec was advised by PwC and Arnold Bloch Leibler.

About Probiotec

Probiotec Limited is a manufacturer, brand owner, marketer and distributor of a range of prescription and over-the-counter (OTC) pharmaceuticals, complementary medicines and consumer health products. The company owns two manufacturing facilities in Australia and distributes its products both domestically and internationally. Products are manufactured by Probiotec for both its own products and on behalf of others, including major international pharmaceutical companies. See www.probiotec.com.au for more information.

For further information contact:

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