

ASX ANNOUNCEMENT

CELLMID SHARE PLACEMENT RAISES \$1.5 MILLION

- **Share placement:** Cellmid has raised \$1.5 million via a share placement from institutional and sophisticated investors
- **Share Purchase Plan:** Existing shareholders will have the opportunity to participate on the same terms via a Share Purchase Plan targeting an additional \$0.5 million
- **Guidance confirmed:** Proceeds raised under the offer will be used to fund growth in the consumer health business which is expected to reach operational profitability in FY2020

SYDNEY, Monday, 14 October 2019: Cellmid Limited (ASX: CDY) is pleased to advise that it has raised \$1.5 million via a share placement to sophisticated and institutional investors (Placement). The Placement will result in the issue of 7.5 million fully paid ordinary shares at 20 cents each.

The Company will also provide the opportunity to existing shareholders to participate via a Share Purchase Plan (SPP) targeting an additional \$0.5 million on the same terms as the Placement. Further details of the SPP will be provided separately.

Of the total shares issued under the Placement, 41% will be issued to Directors Dennis Eck and Maria Halasz, subject to shareholders' approval at the upcoming Annual General Meeting of shareholders. Other directors participating in the SPP will not require separate shareholders' approval.

Proceeds from the Placement and SPP will be used to fund the growth of the consumer health business, including inventory and working capital for the newly signed distribution agreements for the évolis® anti-aging hair care products in Germany and China.

Cellmid CEO, Maria Halasz said, "The funding will allow us to fulfil the increasing demand for our products internationally. We remain confident that our consumer health division is on track to achieve operational profitability in FY2020, as we prepare to deliver value from our midkine assets through partnerships."

XEC Partners has been appointed as lead manager for the capital raising.

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with a consumer health business and biotech assets. Advangen is Cellmid's wholly owned subsidiary engaged in the development and sale of first in class, best in class, clinically validated anti-aging products for hair, skin and body. Advangen has a range of FGF5 inhibitor hair growth products which are sold in Australia, Japan, USA and China. Advangen has a rich portfolio of hair growth and anti-aging hair care assets which include formulations of products on market, trademarks, patents and patent applications, proprietary assays and manufacturing processes. For further information, please see www.cellmid.com.au and www.evolisproducts.com.au .

Forward looking statements

This announcement may have forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as the availability of resources, regulatory environment, the results of marketing and sales activities and competition.