

ASX ANNOUNCEMENT

CELLMID REPORTS ON QVC SALES

- The recent sales event on TV shopping channel QVC in Japan generated wholesale revenue of \$1.13 millionⁱ
- Net profitability is expected to improve significantly on this revenue as no shipping costs will be accruing to the Company for the first time
- Other QVC channels in USA, Germany and UK are expected to come online in 2020

SYDNEY, Thursday, 5 December 2019: Cellmid Limited (ASX: CDY) is pleased to advise that the sales event on 25 November 2019 on Japanese television shopping channel, QVC, delivered wholesale revenue of \$1.13 million for the Company ("Today's Special Value" or TSV event). This result is on par with the last TSV event (June 2019: \$1.14 million), and higher than the TSV event same time last year (November 2018: \$1.1 million).

This is the first TSV event when shipping costs will not be accruing to the Company (normally these would be deducted from wholesale revenue), and therefore net profit will be higher. This is consistent with Cellmid's key objective of reaching operational profitability for its consumer business in FY2020.

The Company's Jo-Ju® branded FGF5 inhibitor hair loss products remain one of the best-selling products ever on QVC Japan, and it is expected that another event will be planned for the middle of calendar 2020, similarly to FY2019.

Television shopping generally, with integrated e-commerce, remains the best performing medium for the Company's products, confirmed most recently in Australia with openshop. The Company has been negotiating other television shopping opportunities and it is expected that QVC USA, QVC Germany and QVC UK will start selling the evolis® Professional branded products in calendar 2020.

Cellmid CEO, Maria Halasz said, "Consistent with our growth strategy released in February this year we continue to improve our net margin on this already lucrative channel, as we work towards operational profitability of our consumer business in FY2020. We have added significantly to our sales channels in recent months with Priceline, openshop, Douglas and premium retail in the USA, all of which will drive revenue growth in coming months."

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with a consumer health business and biotech assets in development. 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. Cellmid's wholly owned subsidiary, Lynamid, develops innovative novel therapies and diagnostic tests for age related diseases including inflammatory and autoimmune conditions. Lynamid holds the largest and most comprehensive portfolio of intellectual property relating to the novel targets midkine (MK) globally.

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.

ⁱ Using average exchange rate for the month of June 2019 between the Japanese yen and the Australian dollar as determined by the ATO.