

ASX ANNOUNCEMENT

RIGHTS ISSUE CLOSED WITH STRONG DEMAND FROM EXISTING AND NEW INVESTORS

- **Renounceable rights issue seeking to raise up to \$3.8 million closed**
- **Significant demand from shareholders and new institutional and professional investors**
- **Top-up placement of \$700K to accommodate some of the excess demand**
- **Cellmid now well-funded to execute on its growth plans as outlined in the Prospectus dated 8 March 2021**

SYDNEY, Wednesday, 31 March 2021: Cellmid Limited (ASX: CDY) (Cellmid or the Company) is pleased to advise that the renounceable rights issue announced on 8 March 2021 has closed with strong support from existing shareholders and new institutional and professional investors raising **\$3,816,369**.

Lead Manager and Underwriter, Mahe Capital Pty Ltd (ACN 634 087 684) (**Mahe Capital**) received bids from its client base of institutional and professional investors in excess of the available shortfall. To accommodate a portion of the excess demand, the Company has agreed to undertake a placement on the same terms as the rights issue to raise an additional **\$700,000 (Follow-on Placement)**.

Together with the Follow-on Placement, the total amount raised will be **\$4,516,369** before costs. The Company will issue a total of 60,218,257 new fully paid ordinary shares (**Shares**) and 30,109,084 new options exercisable at \$0.18, with an expiry date of 1 April 2023 (**Options**). The Options will be quoted under the ASX code CDYOA.

Under the Follow-on Placement, the Company will issue 9,333,336 new Shares and 4,666,623 CDYOA options. These will be issued without shareholder approval using the Company's existing capacity under Listing Rule 7.1.

The use of the proceeds from the rights issue and the Follow-on Placement has been outlined in detail in the Prospectus (8 March 2021) and the Supplementary Prospectus (31 March 2021) and will include:

- Expanding digital marketing activities, engagement of influencers and increasing performance marketing with the view to increase sales and gain additional subscribers to the Company's products;
- Assisting with the cash flow requirements of the recently signed Chinese distribution agreements;
- Carrying out new product development initiatives; and



- General working capital and to cover costs associated with the offers.

The final results from the Rights Issue and the details of the Follow-on Placement are set out below:

	Funds raised	Shares	CDYOA Options*
Rights taken up	\$1,293,251	17,243,341	8,621,646
Shortfall placed	\$2,523,118	33,641,580	16,820,815
Follow-on Placement	\$700,000	9,333,336	4,666,623
Total	\$4,516,369	60,218,257	30,109,084

*The number of new Shares and CDYOA Options issued is subject to rounding. A further 2,258,184 CDYOA options will be issued to the underwriter as described in the Prospectus.

An appendix 3B for the Follow-on Placement and Mahe Capital options has also been released to the ASX today. A Supplementary Prospectus will be lodged shortly.

The new securities are expected to be issued on 1 April 2021, in accordance with the timetable in the Prospectus.

Cellmid's CEO, Maria Halasz, said "We would like to thank our shareholders for the strong support they have shown us during this rights issue, demonstrating their continued commitment to the Company and enthusiasm for our future as we embark on this transformational path to achieve strong growth and eventual profitability."

Approved for release by the Board of Directors of Cellmid.

Contact:

Maria Halasz, CEO
T +612 9221 6830

Cellmid Limited (ASX: CDY)

Cellmid is a health and beauty-tech business growing shareholder value through the global distribution and sales of its proprietary brands of differentiated, clinically validated longevity and anti-aging solutions. Advangen Limited is Cellmid's wholly owned subsidiary engaged in the development and sale of first in class, best in class, clinically validated products for hair, skin and body. 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.