ASX RELEASE

Sienna Acquires Unique Liquid Biopsy & Exosome Isolation Technology

- Sienna to acquire US-based Sevident Inc's ground-breaking "NETs" molecular capture platform.
- Enables Sienna to expand into the rapidly growing liquid biopsy and exosome space, including diagnostic and prognostic tests for a range of cancers.
- Acquisition of entirely new technology platform diversifies and strengthens Sienna's product pipeline and creates new scientific and commercial opportunities.

Melbourne, Australia, 02 April 2019: Sienna Cancer Diagnostics Ltd (ASX: SDX) ("Sienna" or "the Company"), a medical technology company developing and commercialising innovative cancer-related tests, has signed a binding agreement to purchase the intellectual property assets of California-based Sevident Inc, marking Sienna's first transaction in its technology expansion strategy and a new opportunity to generate future revenue.

Sienna has executed a binding agreement to acquire the intellectual property assets (including granted patents) and certain laboratory equipment assets of Sevident Inc, a Delaware incorporated, privately held company, for cash and scrip. Upon execution of the agreement Sevident is due to receive:

- a cash payment of US$300,000; and
- new ordinary shares in Sienna Ltd representing a value of US$1 million.

Sevident will also be eligible to receive further payments in scrip (or cash) of up to a value of US$1.5 million upon realisation of future revenue milestones.

Sevident has developed and patented a unique innovative technology, called NETs, to isolate and capture molecular and cellular biomarkers from small clinical sample volumes, with high sensitivity and specificity. The technology comprises a flexible molecular matrix, designed to capture the biomarker of interest, applied to magnetic beads. Compatible targets include many that are key biomarkers in cutting-edge diagnostic tests such as exosomes, cells, proteins, nucleic acids and lipids. Exosomes are tiny particles that are shed from cancer cells into the blood stream and other body fluids.

The NETs technology isolates exosomes from blood or plasma faster than traditional means such as ultracentrifugation and column chromatography, and is flexible, scalable and highly specific. It is ideally suited for enhancing and streamlining sample preparation for liquid biopsies for both screening and diagnostic purposes. Liquid biopsies are revolutionising the cancer diagnostic field, replacing invasive methods such as tissue biopsy, enabling more rapid detection of cancer at all stages.

This technology will enable Sienna to develop exosome-based cancer tests that are compatible with current pathology lab sample preparation timeframes and resources. It also provides Sienna with a

competitive advantage in partnering with organisations that own IP based on biomarkers associated with exosomes for cancer diagnostics.

Sienna CEO Matthew Hoskin said the aim of Sienna's technology expansion program is to build a pipeline of novel diagnostic technologies that meet unmet clinical needs in the pathology market.

Sienna plans to use the NETs technology to expand the Company's product offering in the cancer diagnostic space.

"Our aim is to leverage the capability, knowledge, infrastructure and channels to market that Sienna has built in developing and commercialising our hTERT product, and build a portfolio of products," Mr Hoskin said, "This will create further economies of scale, expanded market opportunity, and a platform for long-term sustainable growth and value generation."

According to a report by Grand View Research, the global market for exosomes will reach US$2.28 billion by 2030. The scientific study of exosomes is a field creating significant interest worldwide. A number of well-credentialed companies are conducting research in the area, with more than 4,400 articles published. The acquisition of Exosome Diagnostics by Bio-Techne in August 2018 further highlights the interest in exosome diagnostic technologies. The deal included an upfront payment of US$250 million plus the ability to earn a further US$325 million in performance milestones. Isolation and subsequent analysis of exosomes for new and unique cancer markers has the potential to significantly alter the diagnostic landscape.

Sevident's Chief Scientist and inventor of the technology, Dr Emily Stein, said, "Sienna has a proven track record of taking diagnostic technology all the way through from research to commercialisation. There are a lot of steps in between and very few companies have navigated that path successfully. I am pleased that this unique and ground-breaking technology will now have the very best chance of getting to market, making a positive impact on patient diagnosis, and creating shareholder value."

As part of the Sienna team, Dr Stein will lead the further development and commercialisation of the NETs technology for specific diagnostic applications.

Sevident's CEO, Dr Peter French, will also join Sienna in an advisory capacity to support the company's ongoing broader technology expansion program. Dr French has extensive experience in the biotechnology industry, with comprehensive knowledge of the research, development and commercialisation of diagnostics-based science.

ENDS

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About Sienna Cancer Diagnostics

Sienna Cancer Diagnostics Ltd. is an Australian medical technology company with operations in the United States, Europe, Asia, Latin America and Australia. Sienna's strengths lie in the identification, development and commercialization of novel IVD technologies that satisfy an unmet clinical / market need. The Company has taken its first product, an IVD test for the biomarker hTERT, from research, through development, manufacturing, product registration, and market launch through a growing network of distribution partners.

The Company is focused on growing revenues from the existing product, increasing market access through new distribution partners, extending the applications for their hTERT test, and expanding their product offerings with the addition of new technologies into the product development pipeline.

About Sevident

Based in the San Francisco Bay Area, Sevident Inc. was founded in 2008 with one key goal in mind: Developing a revolutionary way of producing a range of powerful molecular diagnostics from a single, dynamic technology. While their primary focus has been in the area of sample preparation for cancer IVD testing through the isolation and capture of molecular and cellular targets, the Sevident technology is also applicable to additional fields such as infectious disease and agricultural pathogens.

Today, Sevident brings together an exceptionally diverse team of scientists and business professionals, all sharing the common mission of making a significant impact in improving human health.