

## **ASX ANNOUNCEMENT**

**26 August 2022**

# **Modern Manufacturing Initiative Translation Stream (Medical Products Round 2) Grant Outcome**

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**IDT Australia Limited (ASX: IDT)** provides the following market update.

The Australian Government has confirmed that IDT's submission to the Modern Manufacturing Initiative (MMI) - Manufacturing Translation Stream Medical Products Round 2 has been unsuccessful.

"We are disappointed in the outcome of the MMI Translation Stream Round 2 process, having been encouraged to submit an application in January this year." said IDT's CEO Dr David Sparling "Late last year IDT successfully manufactured Australia's first cGMP mRNA finished product, making IDT the only company in Australia with demonstrated capability in this regard. This application was to fund equipment to expand IDT's current capabilities upstream, to manufacture the mRNA starting material so the Company could vertically integrate the cGMP manufacture of Australia's mRNA R&D content into clinical and commercial outcomes. The new facility build projects that we are aware of have not planned for these capabilities to come online before 2024-2025."

IDT remains in active discussions with Federal and State Governments' regarding a range of sovereign manufacturing initiatives. The Company will provide updates as additional information comes to hand.

The Company has initiated a strategic review of its business operations and will update the market following this review.

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### **About IDT**

IDT (ASX: IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

**IDT**

Authorised by the Board of Directors of IDT Australia Limited. For further information please contact:

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