



# Proteomics International

LABORATORIES LTD

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## Proteomics completes heavily oversubscribed Share Purchase Plan

Medtech company Proteomics International Laboratories Ltd (PILL, ASX: PIQ) has received overwhelming support for its Share Purchase Plan (SPP) from existing shareholders. The SPP was 36% oversubscribed.

- **Heavily oversubscribed Share Purchase Plan raises \$574,500 after scale-back**
- **Directors commit to top-up their scale-back by buying on market**
- **Funds to be used to accelerate commercialisation of breakthrough test, PromarkerD, and the roll-out of new analytical testing services for the fast-growing clinical trials market**
- **New capital raised totals \$2 million**

The Company will issue 2,393,750 new shares under the SPP to raise \$574,500 at \$0.24 per share. The new shares will commence trading on the 29<sup>th</sup> December 2016.

The Directors, who were scaled back in-line with other shareholders, have committed to top-up their shortfall on market. In total, applications were received for \$652,500 against an original target of \$480,000, an over-subscription of 36%.

The SPP follows a Placement to sophisticated investors which raised \$1.44 million and was also over-subscribed and scaled-back. The combined issues have raised \$2 million, before costs.

The funds will be used to advance PILL's activities in Diagnostics and Analytical Services, specifically to support:

1. the commercialisation and product development of PILL's flagship diagnostic product, PromarkerD, a breakthrough predictive test for diabetic kidney disease
2. the roll-out of PILL's new analytical testing services for the fast-growing clinical trials market
3. working capital.

PILL's Chairman Terry Sweet said "We are delighted with the strong support received from both our shareholders and previously from sophisticated investors, and the company looks forward to continued growth in both cash-flow and deal-flow in 2017".

ENDS

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### **About Proteomics International Laboratories (PILL)**

PILL (ASX: PIQ) is a medical technology company focused on the area of proteomics – the industrial scale study of the structure and function of proteins. In the last few years, proteins have become the drug class of choice for the pharmaceutical industry because of their intimate role in biological systems. Thus proteomics technology is now playing a key role in understanding disease, from finding new diagnostic biomarkers to determining drug targets, and discovering new biopharmaceutical drugs.

PILL is recognised as a global leader in the field of proteomics. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the art facilities at the Harry Perkins Institute of Medical Research in Perth, Western Australia. The Company's business model uses its proprietary technology platform across three integrated areas, each massive growth markets:

**1. Diagnostics:** Biomarkers of disease and personalised medicine - focus on diabetic kidney disease.

By 2020 the biomarkers market is estimated to double in size to \$45.6 billion, and the personalised medicine market is forecast to be worth over \$149 billion.

**2. Analytical services:** Specialist contract research fee-for-service model – focus on biosimilars QC.

The global biosimilars market is expected to reach \$6.2 billion by 2020, almost trebling from its 2015 level, as it seeks to replicate the multiple billion dollar blockbuster drugs that are coming off patent.

**3. Drug discovery:** Therapeutic peptide drug discovery - focus on painkillers and antibiotics.

The global peptide therapeutics market is currently estimated to be worth \$18 billion and is expected to increase at over 10% per year during 2016-2025.

In combination these areas offer, respectively, medium term products, near term cash flow, and blue sky potential by harnessing one complementary workflow centred on proteins.