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ASX ANNOUNCEMENT

ASX Market Announcements
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Admedus Limited (ASX:AHZ)

INVESTOR SIGNS LETTER OF INTENT TO FUND IMMUNOTHERAPY BUSINESS

Admedus Limited (ASX:AHZ) today announced that its subsidiary, Admedus Vaccines Pty Ltd, has entered into a Letter of Intent (LOI) with Hong Kong-based investor, Star Bright Holding Ltd, as part of negotiations for an ongoing funding arrangement.

The LOI includes payment of a non-refundable break fee of \$500k which secures a six-month exclusivity period to finalise the terms of an agreement based on a minimum initial investment of \$18M for a 60% interest, with existing shareholders retaining 40%.

The aim is to provide Admedus Vaccines with alternative funding to continue its important research into preventative treatments and vaccines for a variety of diseases and cancers.

Admedus CEO, and Chairman of the Admedus Vaccines Board, Wayne Paterson welcomed the development,

“After a long period of negotiation, I am pleased that we are moving towards a new funding opportunity for Admedus Vaccines which would see it operate as a new entity with Admedus Limited maintaining an active stake.”

“The due diligence process has been completed, with the terms and construct of the deal to be negotiated over the next six months. We look forward to working through these negotiations and will update the market again upon signing of a final agreement.”

“Once finalised, this will also deliver on our earlier commitment to secure an alternative funding source for the immunotherapies division which requires significant additional investment to fulfil its potential as the developer of ground-breaking vaccines.”

CEO Admedus Vaccines, Neil Finlayson also added,

“We welcome today’s development as the execution of this agreement will allow our research team, including Professor Ian Frazer, to continue and expand their important and potentially life-saving work developing vaccines and treatments for a variety of diseases and cancers.”

Non-Executive Director of Admedus Vaccines, Professor Ian Frazer echoed these sentiments, welcoming the new partnership and commitment to ongoing research,

“This arrangement will greatly enhance our resources and allow myself, and the team, to accelerate our projects as we delve further into the science that may ultimately lead to the development of ground-breaking vaccines.”

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About Admedus Limited

Admedus (ASX:AHZ) is a medical technologies company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients. Our focus is on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow product and service offerings and expanding revenues from our existing medical sales and distribution business. The company has assets from research & development through clinical development as well as sales, marketing and distribution.

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