

ASX ANNOUNCEMENT

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

Admedus Limited (ASX:AHZ)

NEGOTIATIONS ENTER NEXT STAGE FOR ADMEDUS VACCINES

Admedus Limited (ASX:AHZ) is pleased to announce today that it has progressed towards securing a long-term funding arrangement for Admedus Vaccines Pty Ltd, executing a Memorandum of Understanding (MOU) with Hong Kong investor Star Bright Holding Ltd.

Key terms of the MOU include:

- A new company (Company) to be established with Admedus retaining a 29.1 percent shareholding in the new entity.
- Wayne Paterson to serve on the Company Board as Chairman for a minimum of five years.
- Professor Ian Frazer to provide Principal Researcher and Chief Scientific Officer services to the Company.
- Initial investment to focus on HSV-2 and HPV head and neck cancer vaccines in the first two years.
- An application for listing of the new Company on the Hong Kong Stock Exchange to be planned, subject to regulatory requirements.

As announced on 27 April, Admedus Vaccines entered into a Letter of Intent with Star Bright Holding Ltd, who paid a non-refundable break-fee of \$500k for a six-month exclusivity period to finalise the terms of an agreement based on a minimum investment of \$18M for a 60% interest. The \$18M investment will be retained in the Immunotherapies business to support ongoing research and development, as well as operational activities.

Chairman Wayne Paterson welcomed today's development,

"Today's signing of the MOU is an important step in this process and we look forward to continuing negotiations with Star Bright who share our enthusiasm for the work of Professor Frazer and the Admedus Vaccines team."

"We are committed to securing a final agreement that will enable Admedus Vaccines to continue their ground-breaking research into vaccines and alternative treatment options for a variety of cancers and chronic diseases."

ENDS

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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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