

Update on corporate reorganization

Sydney, Australia – 29 January 2015: Medibio Ltd (**MEB** or the **Company**) is pleased to announce that it has entered into various legal documents with the shareholders of Invatec Pty Limited ("**Invatec**"), the entity which is the owner of the new diagnostic test for depression and other mental health disorders technology which will result in 100% ownership by the Company.

In addition the Company is in the final process of the notice of meeting which amongst other matters seeks approval from its shareholders of 100% acquisition of Invatec. It is expected that the notice of meeting will be despatched to shareholders next Monday 2 February 2015.

The agreements together with the notice of meeting if approved by shareholders will result in the implementation of the corporate reorganisation announced on the 8 September 2014. Full details of the terms of the acquisition and other matters required to implement the restructure and the date and time of the meeting will be detailed in the notice of meeting.

End

About Medibio Limited

Medibio (ASX: MEB) is a medical technology company developing a new diagnostic test for depression and other mental health disorders. This test is based on measured differences in circadian heart rate and measures of heart rate variability. The technology is based on the discovery that circadian heart rates are sensitive measures for depression and other mental health disorders. The technology consists of a heart monitor that sends recordings wirelessly to the internet where a proprietary algorithm analyses and delivers a quantifiable diagnosis. The Technology has the potential to be the first FDA-approved objective, evidence based approach to the diagnosis of depression and other affective disorders. The technology has already benefited from 10 years of laboratory research. Medibio is undertaking pivotal studies to validate its clinical utility with the Johns Hopkins University School of Medicine and the Black Dog Institute.

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