



ACN 083 866 862

20<sup>th</sup> October 2010

## **Calzada sells Avexa Shares**

Calzada Ltd is pleased to announce the sale of its 17% share holding in the ASX listed Avexa Limited. The Avexa shares were sold at 2.8 cents each realizing sale proceeds of approximately \$4.0m.

For further information please contact:

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Executive Chairman

Calzada Limited

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### **About Calzada Limited**

Calzada has 100% ownership of PolyNovo Biomaterials Pty Ltd and Metabolic Pharmaceuticals Pty Ltd, and retains approximately \$9 million in cash. The company is listed on the Australian Stock Exchange (ASX Code CZD).

**PolyNovo** owns and develops a suite of highly prospective biodegradable polymers that have potential applications across numerous medical fields. The group has licence agreements and alliances with a number of the worlds leading medical device companies and also has joint venture arrangements with local experts in the areas of skin repair and cosmetic dermal fillers.

**Metabolic** has been established to own and commercialise the AOD9604 intellectual property. A range of applications aimed at the treatment of obesity and obesity related disorders and the prevention and treatment of osteoporosis are being pursued. An out-licencing strategy is being implemented to maximize the value of these assets within a prudent operational budget.

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