

ASX RELEASE
21st December 2017

ACCC Update

The ACCC has informed Cryosite Limited (ASX: CTE) that it has discontinued its review of the proposed transaction between Cryosite and Cell Care Australia Pty Ltd (Transaction) without making a decision. Cryosite notes that the ACCC is to continue to investigate the circumstances surrounding entry into the agreement and the closing of Cryosite's cord blood and tissue collection operations. Cryosite will continue to fully co-operate with the ACCC in relation to this matter.

The ACCC has not confirmed in writing to Cryosite that it will not oppose the Transaction. This means that the Transaction cannot presently proceed as a condition precedent that requires the ACCC state in writing it does not oppose the Transaction has not been fulfilled. The parties have the right to waive this condition precedent under the Asset Sale Agreement but have not yet determined to do so.

The General Meeting at which Cryosite shareholders will have the opportunity to vote on the Transaction on 15 January 2018 will proceed. Cryosite's intention is to engage with Cell Care Australia Pty Ltd regarding the Transaction. Cryosite will provide the market with further updates as this situation develops.

Bryan Dulhunty
Company Secretary