

ASX RELEASE  
22nd November 2017

## Trading Update

---

Cryosite Ltd (ASX: CTE) announces that, as a consequence of its previously announced decision to cease the marketing, selling, collection and processing of Cord Blood and Tissue, the company has incurred a number of restructuring costs including a decision to make significant assets write downs associated with its cord and tissue collection business. As a result, restructuring and impairment costs, along with legal fees and costs, totaling approximately \$1m will be recorded in the half year, 31 December 2017 financial accounts. As such the company will post a substantial first half FY 2018 net loss after tax.

The board reaffirms that the company will not be paying an interim dividend, as was previously communicated.

The board's decision to re-energise, refocus and reinvest in our remaining businesses of clinical trial logistics and biorepository services will see them post a trading profit for the period. The company sees and has identified significant opportunities to build on Cryosite's expertise in long term cold, frozen and cryogenic storage, logistics and distribution through potential acquisitions and organic growth initiatives.

On behalf of the Board

Stephen Roberts  
Chair – Cryosite Ltd