

## **ASX ANNOUNCEMENT**

### **ADMEDUS RECEIVES ORIGINATING PROCESS FROM MINORITY SHAREHOLDERS IN SUBSIDIARY BUSINESS**

**Brisbane, Australia, 12 November 2014**

Admedus Limited (ASX: AHZ) today announced that proceedings have been issued against the Company, its wholly owned subsidiary Admedus (Australia) Pty Ltd (Admedus Australia) and its subsidiary Admedus Regen Pty Ltd (Admedus Regen). The Admedus Ltd Board and management expect that these proceedings will have no material impact on the ongoing activities of Admedus.

*"The Board and management of Admedus Ltd wish to ensure that shareholders are aware of, and provided with, accurate information in relation to all of the activities of Admedus."* said Mr Lee Rodne, Chief Executive Officer of Admedus Ltd.

The proceedings have been issued by Dr Geoffrey Lane, Dr Keith Woollard (and entities associated with them), Palkington Pty Ltd and K V Woollard Pty Ltd under sections 232 and 233 of the *Corporations Act 2001* (Cth). The allegations relate to Admedus Regen. Dr Geoffrey Lane, Dr Woollard, Palkington Pty Ltd and K V Woollard Pty Ltd collectively own approximately 20% of Admedus Regen's issued shares, while the remaining 80% are owned by Admedus Ltd.

The proceedings allege that the affairs of Admedus Regen are being conducted in a manner that is contrary to the interests of the members of Admedus Regen as a whole and oppressive of the interests of Dr Geoffrey Lane, Dr Keith Woollard, Palkington Pty Ltd and K V Woollard Pty Ltd.

Admedus Ltd and Admedus Australia each strenuously deny the allegations made by Dr Geoffrey Lane, Dr Keith Woollard, Palkington Pty Ltd and K V Woollard Pty Ltd and will vigorously defend the proceedings.

The Company will closely monitor these proceedings and will keep shareholders updated if and when we become aware of further material information, or any inaccuracy in related information circulating in the market, in relation to them.

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**For more information, please contact:**

Dr Julian Chick | Chief Operating Officer | Admedus Limited

Tel: +61 3 9620 5454

**Media:**

Haley Price

+61 (0) 423 139 163

[hprice@admedus.com](mailto:hprice@admedus.com)

**Media Europe & Asia**

Consilium Strategic Communications

Emma Thompson / Jessica Hodgson / Ivar Milligan

+44 (0)20 3709 5700

[admedus@consilium-comms.com](mailto:admedus@consilium-comms.com)

**About Admedus Limited**

Admedus (ASX: AHZ) is a diversified healthcare company. Our focus is on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow its product and service offerings and expanding revenues from its existing, profitable medical sales and distribution business. The company has assets from research & development through clinical development as well as sales, marketing and distribution.

Admedus is in the process of commercialising its innovative tissue engineering technology for regenerative medicine. We also have a major interest in developing the next generation of vaccines with a Brisbane-based research group lead by Professor Ian Frazer. The vaccine programmes target disease with significant global potential such as Herpes and Human Papillomavirus.

Further information on the company can be found on [www.admedus.com](http://www.admedus.com)