

# Cellmid Ltd

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## Cellmid bulks up research and development financing

Cellmid (ASX:CDY) has refinanced its \$700,00 research and development loan agreement from February 2016 with a new larger \$2 million facility.

The company has issued 4,565,218 shares priced at \$0.023 to the lenders in lieu of accumulated interest from the original facility.

The new \$2 million loan facility has been used to repay the previous \$700,000 facility and has also been secured on improved terms.

It is expected to propel Cellmid's midkine ischemia program, through its wholly owned subsidiary Kinera, towards clinical development.

Ischemia is a life-threatening condition that occurs when there is a restriction in the vessels supplying blood and oxygen to organs.

Refinancing represents the funding required for Kinera to reach investigational new drug (IND) application stage, a critical value inflection point in this drug development program.

### New loan facility terms

Key terms of the loan are as follows:

- Loan period increased from 12 months to 24 months;
- Interest will be accrued at an annual rate of 12% (previously 15%) with the lenders having the right to be issued fully paid ordinary shares in lieu of payment of the accrued interest at \$0.035 per share (previously \$0.023 per share) at both 12 and 24 months from commencement; and
- Principal may be converted by the lenders at \$0.05 per share (\$0.034 per share previously).

### Background

Cellmid has two business segments, consumer health and its midkine (MK) portfolio.

The consumer health segment currently sells hair growth products in Australia, Japan and the U.S, which were developed using FGF5 related intellectual property.

Cellmid aims to follow in the footsteps of FGF5 by commercialising its MK portfolio.

Cellmid recorded a 79% increase in December quarter hair loss product sales

**Price:** A\$0.5

**Market Cap:** A\$28.46M

### 1 Year Share Price Graph



### Share Information

**Code:** CDY

**Listing:** ASX

**52 week High Low**  
0.8p 0.35p

**Sector:** Pharma & Biotech

**Website:** www.cellmid.com.au

### Company Synopsis:

Cellmid Ltd (ASX:CDY) is listed on the Australian Securities Exchange.

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compared with the prior December quarter and will enter 2017 with a healthy \$5.3 million in cash.

The company only recently launched its lead revenue driving évolis® hair loss products into the U.S. market.

While Cellmid continues to grow its hair loss product sales, it is also developing its MK portfolio and looking to commercialise these assets through various deals and partnerships.

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