

Cellmid Ltd

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Cellmid secures second US partner to sell évolis hair growth products

Cellmid Limited (ASX:CDY) has secured its second premium retail partner in the US, Soft Surroundings.

Soft Surroundings owns 59 stores across the US and will sell Cellmid's évolis® Professional product range.

Soft Surroundings also has a strong online presence

Headquartered in St. Louis, Soft Surroundings is a lifestyle brand and retailer of women's beauty products, home and apparel with a fast-growing e-commerce platform.

Soft Surroundings positions itself as a luxury lifestyle brand for busy women of all ages.

Maria Halasz, chief executive, said: "Soft Surroundings has grown remarkably during a challenging period for retailers due to impeccable customer service.

"We look forward to building a strong relationship with their customer base in 2018 and beyond."

READ: Cellmid makes move to sell hair loss products into China

The agreement is the second premium retail relationship for Cellmid's évolis® Professional product range, after signing the agreement with Neiman Marcus in August 2017.

It is a key milestone in the company's US distribution strategy.

Targeting the \$14.7 billion prestige hair market

Cellmid's consumer health subsidiary Advangen currently generates all of the company's revenue.

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

During the recent September quarter, the consumer health segment achieves sales of \$1.03 million, up 4% on the prior corresponding quarter.

Cellmid is targeting the prestige hair care market, which is expected to reach global sales of \$14.7 billion annually by 2021.

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Price: A\$0.52

Market Cap: A\$29.59M

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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