

Cellmid Ltd

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Cellmid Ltd progresses on road to commercialise midkine protein assets

Cellmid Ltd (ASX:CDY) has set up dedicated subsidiaries, Lynamid Limited and Kinera Limited as part of its clinical development plan to commercialise its Midkine (MK) antibody and protein assets.

Lynamid will develop the company's large MK antibody portfolio, assessing likely therapeutic indications in fibrotic diseases and cancer.

Kinera will commercialise the company's MK protein assets in ischemic diseases, with a focus on chronic heart disease.

Having a user friendly corporate and operational structure will accelerate the delivery of investor value by providing a number of advantages.

It will allow for external investment to be targeted at the specific area of disease and allow for business units to be involved more easily in corporate transactions such as acquisitions.

A recent comprehensive strategic review of the MK IP led by Cellmid's Chair of Scientific Advisory Committee, Dr Bryce Vissel, has narrowed the key therapeutic opportunities to three areas, fibrosis, cancer and chronic heart disease, which are expected to be best commercialised through the new corporate structure.

"The company has a well-considered research strategy underpinned by international efforts by excellent scientists.

"There is strong scientific merit and therapeutic opportunities for Cellmid's midkine asset portfolio.

"We have been able to evaluate the vast data generated by the company and its collaborators, and are very close to finalising the clinical development plans for both Lynamid and Kinera."

Background

Cellmid separates its business segments into consumer health which refers to its Advangen hair loss products and its MK assets.

Cellmid acquired the MK portfolio in 2008. Since the acquisition the MK intellectual property has been developed and achieved significant milestones as both the antibody and protein programs are nearing clinical development.

Cellmid currently owns 79 patents and patent applications in 20 patent families relating to MK.

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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Advangen

The Advangen business develops and sells anti-aging hair care products.

Advangen has a range of FGF5 inhibitor hair growth products which are sold in Australia, Japan, China and Taiwan.

Financial highlights

Revenue increased by 108% across the Consumer Health Division at over \$1.2 million for H1 FY2016 compared with the same period last year (FY2015: \$582K).

Cellmid's Japanese sales continued to strengthen at \$949K, a 133% increase from the same period in the previous year (2015: \$407K).

Upcoming events

The planned launch of the évolis® Professional range in Australia, which has 13 products for salons, in June 2016.

An évolis® concept store in Tokyo planned to open in late CY2016. Other Japanese retail opportunities are expected to start from the last quarter on FY2016.

Expansion into the USA is well advanced and in the process of securing distribution partnerships before the end of FY2016.

Multiple distribution opportunities are explored in China for the Australian manufactured évolis® and Japanese manufactured Jo-Ju® brands.

All trade mark registration applications and requisite regulatory work filed in the US and China.

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