

Cellmid Ltd

08:55 18 Dec 2017

Cellmid receives funding from US strategic investor

Cellmid Limited (ASX:CDY) has received \$1 million in the form of a strategic investment from US based investor, Dennis Eck.

Notably, the shares to be placed with Eck are priced at \$0.38, representing no discount to the last Thursday's closing price.

Eck is a professional investor with 40 years' senior management experience in the retail sector including beauty.

Cellmid board to utilise new investor's retail experience

Eck will be advising Cellmid's board on its US retail strategy in 2018.

The company continues to progress its strategy to access the premium retail market for its evoliss® branded FGF5 inhibitor hair loss products.

Maria Halasz, chief executive, said: "It is very exciting to secure support from a strategic investor of Dennis Eck's industry experience and wisdom.

"We are looking forward benefiting from his insights into retail."

The expansion of evoliss® anti-aging hair care products

In July 2016 Cellmid embarked on a US market strategy for its evoliss® branded hair loss and anti-aging hair care products.

Since then, Cellmid has developed the evoliss® Professional branded anti-aging hair care products.

It has successfully completed manufacture of the range and secured prestige retail distribution with Neiman Marcus and Soft Surroundings in the US.

READ: Cellmid secures second US partner to sell evoliss hair growth products

Cellmid recently secured its second premium retail partner in the US, Soft Surroundings.

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

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

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.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.