

Cellmid Ltd

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Cellmid to ramp up hair loss product sales in 2017

Cellmid (ASX:CDY) has recorded a 79% increase in December quarter hair loss product sales compared with the prior December quarter and will enter 2017 with a healthy \$5.3 million in cash.

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, which also consists of intellectual property.

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

Hair loss product sales reached \$943,000 for the December quarter, up 79% on the prior December quarter.

A comprehensive marketing strategy will be fully deployed in the U.S. in the coming months to build e-commerce based sales.

Advertising activity in Australia is expected to increase substantially as the U.S. e-commerce strategy is deployed.

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.

Recent government grant

Cellmid recently received two Australian government grants totalling \$100,000 to support research testing of its MK antibodies for use in treatments.

Cellmid will collaborate with a leading Sydney-based kidney research group to test efficacy of MK antibodies as treatment for chronic kidney disease (CKD) and associated cardiovascular (CV) complications.

The experiments will use therapeutic antibodies and will provide vital proof of concept that blocking MK will protect the kidney from injury in CKD patients.

In previous studies it has been shown that Cellmid's MK antibodies preserve renal structure and function.

The current studies are planned to confirm efficacy and also assess whether MK antibodies prevent further renal deterioration and the need for dialysis or

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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transplantation.

In addition, the MK antibodies will be evaluated for their ability to reduce vascular calcification and stiffening that contribute to the prevalence of CV mortality associated with CKD.

These studies will enable direct comparison of Cellmid's MK antibodies to guide selection of the lead candidate to progress into clinical trials.

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