

Cellmid Ltd

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Cellmid to benefit from share consolidation as revenues grow

Cellmid Ltd (ASX:CDY) is proposing a consolidation of its securities at the ratio of 20 to 1 during the upcoming Annual General Meeting.

The consolidation will reduce share price volatility and reduce administration costs.

It will also attract a broader range of investors, as many are reluctant to invest in lower priced shares and often have investment restrictions to invest in such companies.

Dr David King, chairman, commented:

"The proposed 20:1 consolidation is an essential next step on the path to secure the long-term success of Cellmid and it is expected to benefit all shareholders."

Attracting partners

In 2016, the board developed a series of strategic initiatives, with the midline and consumer health businesses being separated into their wholly-owned operational entities, Lynamid, Kinera and Advangon.

The benefits of this operational split have already started to show as partnering and funding discussions are in progress for the standalone businesses.

Therefore, potential partners for the company's drug development are not distracted by the consumer health business, and vice versa.

READ NOW: Cellmid delivers positive results using the evolis® Professional product range

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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