

ASX Announcement

03 February 2021

AnteoTech Customer Ellume Secure US Contract

Brisbane based nanotechnology company AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") notes our customer Ellume has made an announcement of an agreement with the U.S. Department of Defense (DOD) for its Emergency Use Authorization (EUA) COVID 19 at home test.

As announced on 28 October 2016, Ellume integrates AnteoBind technology in their proprietary quantum dot diagnostics platform. The Ellume COVID-19 home test, incorporating AnteoBind, is the first non-prescription over-the-counter self-test authorized by the U.S. Food and Drug Administration for emergency use. Ellume and AnteoTech have a supply contract which has been in place since 2016 and is due for renewal in late 2021. Ellume's announcement in regard to its new US contract does not trigger the need for any immediate alteration to AnteoTech's supply contract conditions with Ellume.

AnteoTech's supply strategy is to support assay development of key customers via use of our surface coating technology - AnteoBind. AnteoBind is a key element of AnteoTech's own COVID-19 Antigen Rapid Test¹ currently in development and several other assays marketed globally. Ellume's announcement is a welcome event that is a demonstration of AnteoTech's importance in helping deliver key diagnostic products to global markets.

We have been working with Ellume closely over recent months to ensure we are able to supply required volumes of AnteoBind and we are confident that we have capacity to fulfill requirements. We expect that Ellume's requirement for AnteoBind will increase modestly over coming months as they begin to supply the US markets. AnteoTech's 1H FY21 increase in revenue as reported in the recent Quarterly update includes increased sales to Ellume. We expect some further modest increases in sales volume to occur up to Y/E FY21. Forecast volume requirements of AnteoBind for periods beyond this date have not yet been received from Ellume. We will update markets of any significant changes to the AnteoTech business as a result of Ellume's success as they occur.

AnteoTech's CEO Derek Thomson commented: "We are delighted to be involved with Ellume's success and we congratulate the company on their announcement. Ellume was the original seed customer in AnteoTech's strategy to demonstrate the value that AnteoBind can bring to assay development and it is pleasing to see that strategy now delivering market recognition."

"I commend the work of AnteoTech's Life Science team under the leadership of Charlie Huang for their continued work to make AnteoBind a key element in the development of diagnostic products in global markets."

¹ The AnteoTech Antigen Rapid Test detects the SARS-CoV-2 active virus that causes the disease called COVID-19.

"We look forward to continuing our close relationship with Ellume and expanding on the opportunities that our relationship is generating."

This announcement has been approved by the Board.

For more information, please contact:

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ABOUT ANTEO GROUP – AnteoTech Ltd (ASX:ADO)

Anteo is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics, energy and medical devices markets.

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