

ASX ANNOUNCEMENT

CELLMID UPDATES ON DISTRIBUTION OF ÉVOLIS®

- évolis® Professional products will be ranged in Neiman Marcus and Bloomingdales stores permanently for the first time in September 2018
- Significant increase in sales expected; each store to deliver similar sales to online
- Test events in Neiman Marcus confirmed viability of experiential marketing in stores
- évolis® to be launched in Japan in September; pharmacy and salon
- Two new products to be launched this year in USA and Australia

SYDNEY, Wednesday, 11 July 2018: Cellmid Limited (ASX: CDY) is pleased to advise on a series of developments in relation to the distribution of its évolis® anti-aging hair products that will have a material impact on revenue in FY2019.

USA – in store placement from September

For the first time évolis® Professional products will be sold permanently in Neiman Marcus and Bloomingdales stores from September 2018. The first Neiman Marcus stores designated for the full range of the évolis® Professional products are Ala Moana (Hawaii), Fashion Island (California), Orlando (Florida), Northpark (Texas) and Houston (Texas). These are flagship stores with well-trained sales associates and loyal customers. Bloomingdales' flagship store in New York will also carry the full évolis® Professional range with other stores expected to come online in the next six months.

The évolis® Professional range has been available online since September 2017 in Neiman Marcus and July 2018 in Bloomingdales. After a successful e-commerce campaign with Neiman Marcus, Cellmid was invited to conduct full day sales events in selected stores to test market feedback on the product range.

Six experiential marketing events were held in three US states in February, March and June, exceeding sales targets set by the retailer in each event and demonstrating the strong potential of the product range in stores. It is expected that sales from each flagship store will be close to the total sales achieved online with an opportunity to increase monthly sales six-fold just by selling through the first six stores.

JAPAN – évolis® launch in salons and pharmacies

The évolis® branded FGF5 inhibitor anti-aging hair products will be launched in Japan in July 2018 (évolis® Professional) and October 2018 (évolis® pharmacy). This is the first time that the Australian manufactured products will be exported to Japan and it follows a period of extensive product testing on Japanese customers assessing both beauty and therapeutic applications.

The sales channels for évolis® Professional will be e-commerce and hair salons, while the évolis® pharmacy range will be sold through independent chemists. Both product ranges will be manufactured in Australia.

AUSTRALIA, USA - New product launches in existing channels

The évolis® Professional range will be progressively introduced to suitable Australian pharmacies from July 2018. This will increase the number of products sold from 4 to 15 within the brand in these pharmacies.

The évolis® WHITE mask was launched in Australia in July 2018 and will be sold through pharmacies and salons in addition to Cellmid's e-commerce platform. With only 4 SKUs (stock keeping units) currently in stores, this represents 25% increase in the product range and will especially benefit those stores where ranging the entire évolis® Professional collection is not feasible.

Fillerina®, the anti-aging transdermal filler product range with 11 SKUs, will be launched in Australian pharmacies progressively from September 2018. Initial store locations have been secured with 70% of the first order already allocated to participating pharmacies.

The évolis® Professional REVERSE Dry Shampoo is expected to be launched in Australia and USA in October 2018. This product will be sold through all channels including premium retailers in the USA and pharmacies in Australia.

The évolis® PROMOTE Protect spray will also be launched in beta test mode this month via e-commerce. This is a limited-edition UV protector which will be tested in collaboration with Neiman Marcus online and will be introduced as a permanent line extension of the évolis® Professional PROMOTE range subject to strong customer feedback.

With the substantial expansion of distribution in the USA and Japan and the increase in products from 4 to 28 SKUs in Australia, a commensurate increase in revenues is anticipated in FY2019.

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with lead programs in multiple disease indications. The Company, through its wholly owned subsidiaries, Lynamid, Kinera and Advangen, develops and markets innovative novel therapies and diagnostic tests for fibrotic diseases, cancer, ischemic diseases of the heart and hair loss. Cellmid holds the largest and most comprehensive portfolio of intellectual property relating to the novel targets midkine (MK) and FGF5 globally. Intellectual property pertaining to midkine is being exploited through wholly owned subsidiaries Lynamid and Kinera. Advangen, Cellmid's consumer health business, sells its FGF5 inhibitor hair growth products in Australia, Japan, USA and China. For further information, please see www.cellmid.com.au and www.myevolis.com.au.

Advangen Limited and hair growth products

Advangen Limited is Cellmid's wholly owned subsidiary engaged in the development and sale of first in class, best in class, clinically validated anti-aging products for hair, skin and body. Advangen has a range of FGF5 inhibitor hair growth products which are sold in Australia, Japan, USA and China. Advangen has a rich portfolio of hair growth and anti-aging hair care assets which include formulations of products on market, trademarks, patents and patent applications, proprietary assays and manufacturing processes. With the Fillerina® distribution agreement Advangen has its first skincare range.

Forward looking statements

This announcement has a number of forward looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as the availability of resources, regulatory environment, the results of marketing and sales activities and competition.