



ASX ANNOUNCEMENT

CEO PRESENTATION: ACQUISITION OF ADVANGEN INC., JAPAN

SYDNEY, Wednesday, 8 May 2013: Cellmid Limited (ASX: CDY) provides a copy of the presentation given by the CEO, Maria Halasz, in relation to the strategic acquisition of Advangen Inc. Japan.

End

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian biotechnology company developing innovative novel therapies and diagnostic tests for inflammatory diseases, heart attack and cancer. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to midkine and midkine antagonists globally. The Company's most advanced development programme is for the treatment of inflammatory disorders and cancer using its large portfolio of anti-midkine antibodies.

Elevated midkine concentration in the blood and other body fluids is strongly indicative of cancer. Cellmid is commercialising midkine as a biomarker for cancer diagnosis. The first product with midkine as one of the markers, CxBladder, was launched in the US in early 2013.

In 2010 Cellmid set up a dedicated subsidiary, Advangen International Pty Ltd, for the development of midkine for hair growth. Through this subsidiary, the Company acquired exclusive rights in certain territories to a range of hair growth products utilising FGF-5 inhibition technology. The products have since been successfully listed with the TGA and launched on the Australian pharmacy market. The Company intends to expand the distribution of these products internationally in the future.



ACQUISITION OF ADVANGEN INC. JAPAN

A STRATEGIC DEAL TO BOOST REVENUES

May 2013

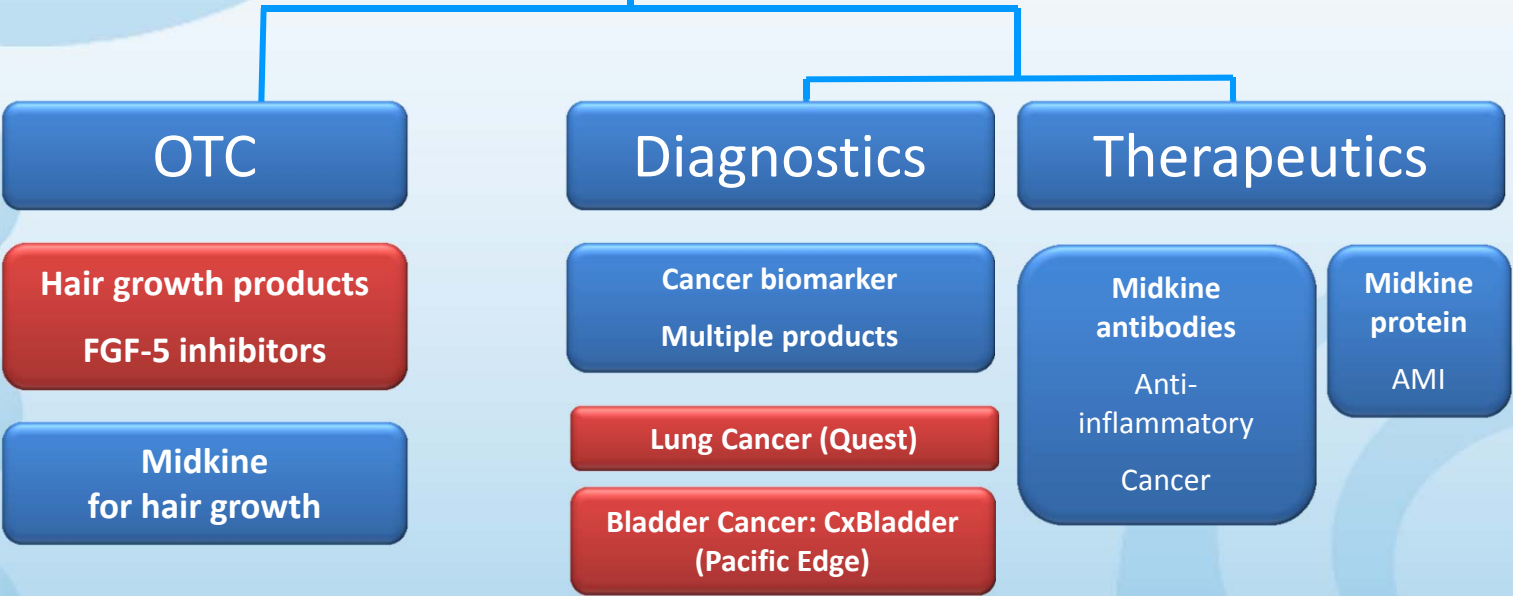
Maria Halasz CEO

This presentation contains 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 presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition and the effectiveness of the Company's patent protection.

Business Structure

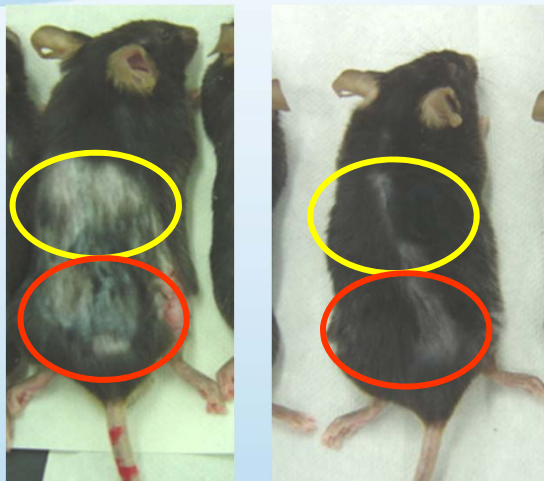
Cellmid



Market opportunity for hair growth products

- Minoxidil sales: \$300M annually (Newport Horizon)
- Advangen's products are:
 - Clinically validated
 - No reported side effects (700,000 bottles sold in Japan in 5 years)
 - Suitable for men and women
 - 98% of website users love the FGF-5 inhibitor products and would recommend it to their friends (Australian data)

Midkine promotes hair growth in preclinical models



Day 1 Day 15
Midkine and pleiotrophin treated animals

Jun 2009	Midkine is found to promote hair growth in pre-clinical animal models
Late 2009	Cellmid to fund research from revenues of scientifically validated OTC hair growth product (Advangen)
Jan 2010	Cellmid files patents on midkine for hair growth

Cellmid in-licensed Advangen's technology in 2010



Nov 2010	Signed distribution and manufacturing agreement with Advangen Inc. (Australia, EU and USA)
2011	Transfer of FGF-5 technology to Australia Brand development (évolis) Product positioning (OTC pharmacy)
2012	TGA listing GMP manufacture Launch in Australia
2013	700 or more pharmacies On track to meet internal revenue targets

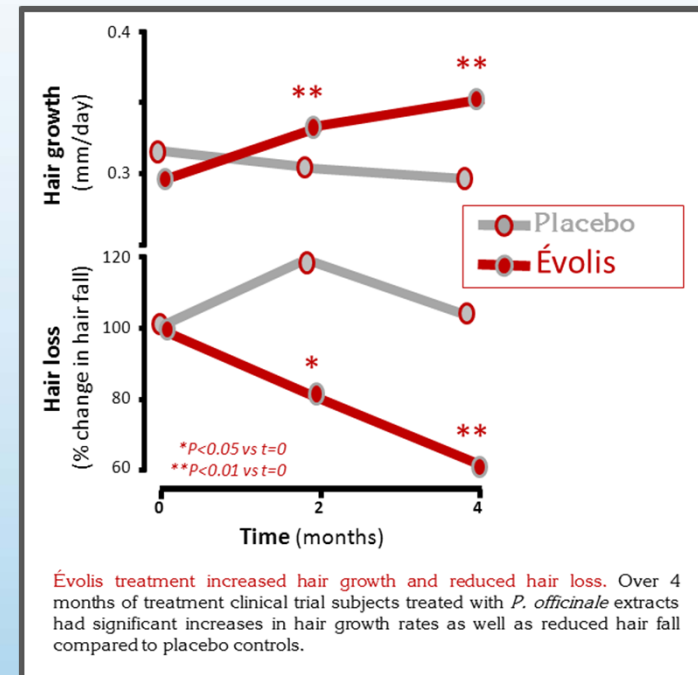
FGF-5 inhibitor technology works: it promotes hair growth and reduces hair loss in clinical study

Quantitative assessment

- Rate of hair growth increased by 21%
- Hair loss reduced by 35%

Qualitative assessment

- 74% found the treatment beneficial for hair growth



Advangen Inc.

- **Established in 2002 with science developed at the AIST, Japan**
- **VC funded since 2002**
- **Set up to commercialise FGF-5 inhibitor hair growth technology**
- **Launched first product in 2007**
- **Sold 700,000 bottles since launch**
- **Cellmid relationship since late 2009**

Highly strategic acquisition with multiple upsides

- **Ownership of FGF-5 technology globally**
- **Access to established Japanese market – scope for growth**
- **Large new markets such as China, Taiwan, Singapore, Malaysia**
- **Chinese import permits for Jo-Ju and Lexilis brands of lotions and shampoos**
- **Pricing control in the process of establishing distribution in EU and USA**
- **Reduced COGS overall, including reduced raw material costs**
- **Removal of royalty payments on évolis**
- **Access to Advangen's product development expertise in the hair growth sector**



Significant increase in revenues over the next 3-5 years

Deal summary

- **100% of Advangen Inc shares acquired from current owners**
- **\$1.2M cash and 55M CDY shares**
- **Shares issued at 5 cents each**
- **Shares escrowed for up to 12 months**

Distribution

Cellmid
(Advangen Limited)

Australia

Continue to expand pharmacy distribution (evolis)

Set up and grow salon distribution (Jo-Ju)

Launch global online sales program (evolis, English)

Japan

Expand direct distribution (Andeprong)

Set up OTC distribution (evolis)

Website sales launch (Japanese)

China and ROA

Local distributor to pharmacy market (evolis)

Website sales launch (Jo-Ju Mandarin)

Local direct distributors (Jo-Ju)








ROW

Distribution through local pharmaceutical co's

Direct sales to pharmacies

Online sales

Diagnostics: Strong product pipeline with revenues in 2013

	PRECLINICAL	CLINICAL	MARKET
CxBladder for bladder cancer (Pacific Edge)			
MK-ELISA (research market)			
Lung cancer diagnostic (Quest)			
MK metastatic colorectal diagnostic			
MK as a co-marker in prostate cancer			
MK as a marker in glioblastoma			
MK as an early cancer marker (Japan) Fujikura			

Therapeutic pipeline is on track to clinic in 2015

DISEASE	Animal studies			Clinical indication	
	Reduced disease in MK-/-?	Disease reduced by MK treatment?			
		RNAi	mAbs and/or MK Inhibitors		
Cancer	YES	YES (multiple cancers)	YES	Osteosarcoma Glioma/glioblastoma Metastasising carcinomas	
Surgical adhesion	YES	YES	YES	Abdominal surgery	
Renal injury/disease	Acute	YES	YES	nd	Multi-organ failure (Sepsis, trauma) Chemo-induced KI Kidney ischemia
	Chronic	YES	nd	YES	Diabetic nephropathy Glomerular sclerosis

The right team: track record in execution and delivery

Dr David King, Chairman

Graeme Kaufman, Non-executive director

Martin Rogers, Non-executive director

Maria Halasz, CEO and Managing Director

Darren Jones, Head of Product Development

Emma Chen, General Manager Advangen (Australia)

Summary

Significant near term revenue – hair growth products and diagnostics

High value product pipeline – diagnostic, therapeutic, hair growth

The right team with strong track record in execution and delivery

Thank you
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