ASX ANNOUNCEMENT

CELLMID SIGNS COVID-19 RAPID DIAGNOSTIC SUPPLY AGREEMENT

- **Cellmid signs a supply agreement for a COVID-19 rapid diagnostic test with the Australian agent of a Therapeutic Good Administration (TGA) certified Chinese manufacturer**
- **The COVID-19 rapid diagnostic test is CE Marked, TGA and NMPA (National Medical Products Administration) approved**
- **The test uses virus specific IgG/IgM detection method returning results quickly, and no requirement for PCR (Polymerase Chain Reaction) equipment**
- **The test is available immediately and is suitable as a bedside test, can be used in hospitals, nursing homes, schools, remote areas and by corporates when administered by healthcare professionals as well as in pathology labs**

SYDNEY, Friday, 27 March 2020: Cellmid Limited (ASX: CDY) is pleased to advise that it has entered into a supply agreement for a COVID-19 rapid diagnostic test with an authorized distributor of the manufacturer, Guangzhou Wondfo Biotech Co Ltd., supplying Australia. Cellmid will pay a fixed price for each test it will purchase.

Cellmid has placed its first order and Australia Applications Pty Ltd, the authorized distributor and the counterparty to the agreement, has issued its first invoice. Australia Applications Pty Ltd is a private company engaged in import/export between Australia and China. This is the first agreement between the parties and is for a term of one year.

The COVID-19 rapid diagnostic test was approved as a POCT (point of care test) by the TGA on 25 March 2020[1], by the NMPA in China on 24 February 2020 and the test received CE mark on 5 March 2020. The rapid diagnostic test is already used in several countries including the UK, Belgium, Spain and Germany. It is produced in a TGA approved facility in China and it is available immediately.

Wondfo's COVID-19 rapid diagnostic test may be used as a bedside POCT, in doctors' surgeries, pathology labs or in remote sites administered by healthcare professionals. Cellmid has not entered into any agreement to sell the tests to customers yet. Cellmid may enter into trade finance, vendor finance or prepayment arrangement with customers should it be required to fund larger purchases. Cellmid has not signed such arrangements and has been able to fund its first order from its own funds.

[1] Fast track approval on conditions of post -market performance, analytical and adverse event reporting in 12 months from approval.

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The COVID-19 rapid test is a small disposable kit that uses a lateral flow colloidal gold-based detection method against viral specific IgG/IgM, delivering results in no more than 15 minutes, and requiring only the most basic of laboratory equipment. Most other available COVID-19 detection methods make use of PCR technology to detect viral RNA which requires skilled technicians, takes several hours to produce a result and is limited in throughput by the availability of specific laboratory equipment.

"Learning from countries that managed the coronavirus infections well it is clear that widespread COVID-19 testing, isolation of those testing positive and early treatment are the best methods to control the spread of infection, while saving lives and medical resources" said Cellmid CEO Maria Halasz. "We are excited to be able to contribute to Australia's comprehensive effort to manage this pandemic" she added.

Importantly, the Wondfo COVID-19 rapid diagnostic tests are stable at room temperature (2-30˚C) for up to one year which, combined with their ease of use, makes them an attractive option for regional testing or for mobile/rapid screening centers.

The test consists of a small device that requires only 10 microlitres of patient serum or plasma, or 20 microlitres of whole blood, to be loaded into a receptacle, alongside an included buffer, which then mixes with viral S protein fragments and migrates along the device to an area of immobilized capture antibodies. If virus specific IgG or IgM is present, conjugates are formed, which show up as a distinctive red band on the device.

Clinical validation studies have been completed by the manufacturer according to *Administrative Measures for Registration of In-vitro Diagnostic Reagents* by the NMPA making use of 596 clinical samples and have shown specificity of 99.57% and a sensitivity of 86.43% on day 3 and 95% on day 5 of infection. Cross comparison of gold standard PCR based testing with the device showed a 94.93% coincidence, proving that the device is positioned as an excellent rapid screening tool. Technical validation studies have shown no cross reactivity with major respiratory pathogens, no interference from common biological confounders and a kit to kit and intrasample precision of 100%.

Approved for release by the Board of Directors.

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with a consumer health business and biotech assets in development. Advangen 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. For further information, please see www.cellmid.com.au and www.evolisproducts.com.au. Cellmid's wholly owned subsidiary, Lyramid, develops innovative novel therapies and diagnostic tests for age related diseases including inflammatory and autoimmune conditions. Lyramid holds the largest and most comprehensive portfolio of intellectual property relating to the novel targets midkine (MK) globally.

Forward looking statements

This announcement may have 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.

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