

Proteomics International announces Strategic Alliance and Investment in CPR Pharma Services

Targeting New Diagnostic Tests and Improved Drug Development

PERTH, W. AUSTRALIA, Feb 12, 2018 - (ACN Newswire) - MedTech pioneer Proteomics International (PILL; ASX: PIQ) has entered into a strategic alliance with CPR Pharma Services (CPR), targeting the high growth area of clinical trials and related research, with an offer to acquire 10% of CPR's share capital through the issue of 4 million PIQ shares. This alliance will see Proteomics International applying its Promarker discovery platform to formulate a new series of predictive diagnostics and analytical services capabilities in compliment to CPR's position as an APAC-based leader in the provision of clinical services and laboratory testing in clinical trials. Dr Richard Lipscombe, Proteomics International Managing Director said, "This alliance with CPR Pharma Services presents a fantastic opportunity to expand our diagnostics portfolio, and increase revenues substantially. We see this alliance as adding significant new value to our already successful Promarker technology." Strategic Rationale In combination, Proteomics International and CPR can offer a unique, R&D focused, Contract Research Organisation (CRO) capability specialising in companion diagnostics and clinical trials, with new Promarker companion diagnostic tests - which could save biopharma companies millions of research dollars and help bring treatments to market faster. The alliance will offer regional and local project management, certified bioanalysis, trial monitoring, data management and biostatistical services, analytical platforms of mass spectrometry and immunoassay for small and large molecules, sample storage and stability testing, and development of new methods and diagnostic tests. The strategic alliance with CPR builds upon Proteomics International's partnership with Linear Clinical Research Ltd (ASX: 15 Nov 2016), a specialist clinical trials site. Offer Details In consideration for 10% of the fully diluted issued share capital of CPR, Proteomics International Laboratories Ltd will issue four million (4,000,000) fully paid ordinary PIQ shares. The deemed issue price will be the 30 day VWAP per share, and shares will be subject to a 12-month escrow period. Completion of the acquisition of shares in CPR is subject to receiving CPR shareholder approval by 28 Feb 2018. The transaction is due to complete 5 March 2018. By mutual agreement Proteomics International Laboratories Ltd and CPR may elect to undertake a secondary share swap of four million (4,000,000) PIQ shares against the provision of another 10% of CPR. About CPR Pharma Services (www.cprservices.com.au) CPR is a privately owned, full service Contract Research Organisation (CRO) specialising in clinical services and laboratory testing in early phase clinical trials, with 80 highly skilled technical & operational staff across clinical, data management and laboratory services. CPR labs are FDA and EMA inspected with GLP and ISO 17025 accreditations. As a CRO, it enjoys a close relationship with Phase I clinical trial sites across Australia, leading to a strong position in S-E Asia markets with biotech and small-mid sized pharma, as well as a clientele throughout Asia and the U.S. Based in Adelaide, CPR has been offering its highly regarded services for over 10 years, with a turnover of \$15 million in FY2017. About Companion Diagnostics (CDx) The FDA describes a companion diagnostic as essential for the safe and effective use of a corresponding drug. Companion diagnostics can identify patients who are most likely to benefit from a particular therapeutic product or most likely to be at increased risk for serious side effects or monitor response to treatment with a purpose of adjusting treatment to achieve improved safety or effectiveness. Proteomics International will apply its proven Promarker discovery platform to this market. About the Promarker(TM) technology platform Proteomics International's diagnostics development is made possible by the company's proprietary Promarker(TM) biomarker discovery platform, which searches for protein fingerprints' in a sample. This disruptive technology can identify proteins that distinguish between people who have a disease and people who do not, using only a simple blood test. It is a powerful alternative to genetic testing. PromarkerD, the world's first predictive diagnostic test for diabetic kidney disease, is already developed and proven. About Proteomics International Laboratories Ltd (PILL) www.proteomicsinternational.com Proteomics International is the trade name for PILL (ASX: PIQ), a MedTech company focused on proteomics - the industrial scale study of the structure and function of proteins - and a recognised global leader in the field. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the-art facilities at QEII Medical Campus in Perth, Western Australia. The company's business model uses its proprietary technology platform across the integrated areas of diagnostics, drug discovery and analytical services. Please see www.proteomicsinternational.com. Please contact: Dr Richard Lipscombe Managing Director Proteomics International Laboratories Ltd: +61 8 9389 1992 E: enquiries@proteomicsinternational.com Investor Relations: Paul Hart Director Canary Capital T: +61 421 051 474 E: phart@canarycapital.com.au Media Contact: Susan Fitzpatrick-Napier Digital Mantra Group T: +61 2 8218 2144 E: team@dmgpr.com

Topic: Drug Approval

Sectors: BioTech, HealthCare

<http://www.acnnewswire.com>

From the Asia Corporate News Network Copyright © 2018 ACN Newswire. All rights reserved. A division of Asia Corporate News Network.

Contacts

ACN Newswire

+852 2217 2912

mailto: hk@acnnewswire.net