

Anteris Technologies Ltd

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Admedus progressing towards securing \$18 million investment for immunotherapies division

Admedus Ltd (ASX:AHZ) has made progress towards securing a long-term funding arrangement for Admedus Vaccines Pty Ltd with Hong Kong investor Star Bright Holding Ltd by executing a Memorandum of Understanding (MOU).

In April, Admedus Vaccines entered into a Letter of Intent with Star Bright who paid a non-refundable break-fee of \$500,000 to finalise the terms of an investment of \$18 million.

READ: Admedus enters into letter of intent to arrange alternative funding for immunotherapies division

The \$18 million investment will be retained in the immunotherapies business to support ongoing research and development, as well as operational activities.

Admedus chairman Wayne Paterson said: "Today's signing of the MOU is an important step in this process and we look forward to continuing negotiations with Star Bright who share our enthusiasm for the work of Professor Frazer and the Admedus Vaccines team.

"We are committed to securing a final agreement that will enable Admedus Vaccines to continue their ground-breaking research into vaccines and alternative treatment options for a variety of cancers and chronic diseases."

READ: Admedus raises \$2.76 million from share purchase plan

Key terms of the MOU with Star Bright include:

- A new company to be established with Admedus retaining a 29.1% shareholding in the new entity.
- Wayne Paterson to serve on the new company board as chairman for a minimum of five years.
- Professor Ian Frazer to provide principal researcher and chief scientific officer services to the company.
- Initial investment to focus on HSV-2 and HPV head and neck cancer vaccines in the first two years.
- An application for listing of the new company on the Hong Kong Stock Exchange to be planned, subject to regulatory requirements.

Price: 4

Market Cap: \$23.64 m

1 Year Share Price Graph



Share Information

Code: AVR

Listing: ASX

52 week High Low
7.5 3.03

Sector: Pharma & Biotech

Website: anteristech.com

Company Synopsis:

Anteris Technologies Ltd (ASX:AVR) is a structural heart company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients.

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