

Rhinomed Ltd

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Rhinomed to launch vapour release technology after securing US purchase orders

Rhinomed Ltd (ASX:RNO) is set to launch its revolutionary Pronto™ rechargeable vapour release technology in the second half of 2019 targeting sleep and decongestion.

This follows the receipt of initial purchase orders from one of the USA's leading drug store chains.

Pronto comes in two formulation variants - Pronto Sleep and Pronto Clear - aimed at addressing unmet needs in the US\$49 billion global sleep aid market and US\$34 billion global nasal congestion, cough, cold and allergy market.

Initial purchase orders

The initial purchase orders for the Pronto Sleep aid product have been received from one of America's leading drugstore chains with product shipping scheduled for the end of May 2019 for more than 2,800 packs, which will be rolled out into 900 stores.

This purchase order is also from a stockist of the company's Mute technology.

Based on stenting technology

Based on the company's existing BreatheAssist™ stenting technology, which has seen the release of two variants Mute™ and Turbine™, the new Pronto range includes the novel Airstream™ release system.

This allows a specific amount of a formulation to be released into the nasal airstream over a set period of time.

By combining this new vapour release technology with the Mute's stenting action, Rhinomed provides users with a unique dual action medical device that not only improves nasal airflow, but also delivers the associated benefits of the specific formulation.

"World leading investor"

Rhinomed chief executive officer Michael Johnson said: "Rhinomed is delivering on its potential as a world-leading investor in the nasal, respiratory, sleep and drug delivery markets.

"We have become one of those rare Australian companies that has not only developed a technology but has also now proven consumer and clinical adoption, established global distribution and shelf presence and established a product that is now one of the fastest growing brands in its category.

"Mute has now successfully delivered millions of nights of better sleep to customers across three continents - it's time we start leveraging our platform to deliver drugs and formulations into specific target markets."

Price: A\$0.24

Market Cap: A\$34.06M

1 Year Share Price Graph



Share Information

Code: RNO

Listing: ASX

52 week High Low
A\$0.41 A\$0.11

Sector: Pharma & Biotech

Website: www.rhinomed.com.au

Company Synopsis:

Rhinomed Ltd (ASX:RNO) is listed on the Australian Securities Exchange.

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