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BioDiem Releases Half Year Results

Melbourne, 31 March 2016: Australian infectious disease therapy and vaccine development company BioDiem Ltd today announced its financial results for the half year ended 31 December 2015.

The Company's focus for the half year was on the commercial influenza vaccine licensing business, and on its subsidiary, Opal Biosciences, with its novel antimicrobial, BDM-I, and its development for treatment of antibiotic-resistant infections.

Highlights

- Royalties and milestone payments from the licencees of BioDiem's LAIV technology of \$126,255 for the period, compared to \$103,732 for the previous corresponding period. Growth in sales and royalties is expected with new sales into expanded territories following relevant regulatory approvals.
- World Health Organisation Prequalification for Nasovac-S in October 2015 which will allow SII to export to other developing countries of the United Nations. BioDiem will gain income from royalties on sales of Nasovac-S in the private sector of these export markets.
- Chinese FDA approval for commencement of clinical trials by BioDiem's licensee, Changchun BCHT Biotechnology Co.'s (BCHT). These trials will be used in support of an application for marketing by BCHT of their influenza vaccine based on BioDiem's LAIV influenza technology. BioDiem will gain income from royalties on sales of BCHT's LAIV vaccine in the private sector in China.
- Ongoing discussions with new parties for additional licences to BioDiem's LAIV technology.
- Continuation of the development program of BDM-I, through Opal Biosciences. Work included commencement of new formulation development, safety pharmacology and cytotoxicity studies (*in vitro*) and ongoing mechanism of action studies at Western Sydney University.
- Continued expenditure control management.

Key Results Summary

		% change from previous corresponding period	A\$'000
Revenue from ordinary activities	Up	6.34	\$128,272
Loss from ordinary activities	Up	25.46%	(596,927)
Net loss for the half year attributable to Non-controlling interest	Up	100%	(1,201)
Net loss for the half year attributable to Owners of BioDiem Limited	Up	25.21%	(595,726)

Other Information

No dividends have been declared or are expected to be declared in the remainder of the year.

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About BioDiem Ltd

BioDiem is an Australian biopharmaceutical company that is focused on developing and commercialising vaccines and infectious disease therapies. BioDiem's business model is to generate income from partnerships including with other vaccine and infectious disease treatment companies through existing and new licences to its LAIV vaccine and other technologies. Income comes from licence fees and royalties on sales.

BioDiem's lead technology is the LAIV (Live Attenuated Influenza Virus) vaccine technology used for production of seasonal and pandemic influenza vaccines and is given intranasally. This technology is licensed currently to two commercial partners, in India and China, and is licensed to the World Health Organisation as part of the Global Pandemic Influenza Action Plan to Increase Vaccine Supply. Serum Institute of India's Nasovac-S™ is based on BioDiem's technology and is already marketed in India.

BioDiem's antimicrobial technology, BDM-I, is being developed through its subsidiary, Opal Biosciences Ltd. For additional information, please visit www.biodiem.com.

About Opal Biosciences Ltd

Opal Biosciences is an Australian biotechnology company and an innovative player in infectious disease treatment. The unmet need for new anti-infectives is due to increasing resistance to existing antibiotics, more widespread and common difficult-to-treat infections, and the paucity of upcoming new treatments. This need has spurred the EU and US to introduce significant financial incentives to encourage development of new anti-infectives. Opal is currently seeking funding to support the next stage of development of our products:

- Opal-I, an injectable product, and
- Opal-T, which can be applied to the skin.

For more information, please visit www.opalbiosciences.com.

Further information

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