



BIODIEM LTD
ABN 20 096 845 993

Level 4,
100, Albert Road,
South Melbourne, Victoria, 3205
Australia

Phone: +61 3 9692 7240
Web: www.biodiem.com

BioDiem Releases Half Year Results

Melbourne, 20 March 2019: Australian infectious disease therapy and vaccine development company BioDiem Ltd today announced its financial results for the half year ended 31 December 2018.

Highlights

- Royalties and milestone payments from the licences of BioDiem's LAIV technology of \$121,933 for the period, compared to \$119,397 for the previous corresponding period.
- BioDiem's licensee in China, Changchun BCHT Biotechnology Company lodged an application for marketing of their seasonal influenza LAIV to the Chinese FDA during the reporting period.
- Biodiem's subsidiary Opal Biosciences Ltd (Opal) completed a capital raising during the period, raising \$252,750 to continue the development of antimicrobial, BDM-I.
- Mr Peter Snowball, an experienced financial markets executive, was appointed to the Opal board in August 2018.
- Opal's drug candidate BDM-I underwent additional testing in the US against new emerging infectious disease threats. In a benchtop assessment BDM-I performed better than three marketed therapies against most of these threat agents including *Candida auris*. Subsequent to period end, Opal has commenced a mouse study to assist with dose-finding for its next studies. These studies will be designed to show the beneficial effect of BDM-I to treat serious infections.
- Opal was added to the US Centers of Disease Control and Prevention (CDC) website as joining their Antimicrobial Resistance Challenge (<https://www.cdc.gov/drugresistance/intl-activities/amr-challenge.html#o>).
- Opal studies about how BDM-I kills certain bacteria revealed that it blocks the building of the cell wall. The research at the Ingham Medical Research Institute under Assoc Prof Slade Jensen has now expanded to look how BDM-I kills gonorrhoea bacteria.
- Expenditure control has continued.

Key Results Summary

		% change from previous corresponding period	A\$
Revenue from ordinary activities	Up	2.12%	\$121,933
Loss from ordinary activities	Up	16.33%	(164,595)
Net loss for the half year attributable to Non-controlling interest	Up	17396.92%	(39,264)
Net loss for the half year attributable to Owners of BioDiem Limited	Down	11.56%	(125,331)

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 licenced 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 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.

In laboratory testing a BDM-I gel (Opal-T) has shown antimicrobial activity against methicillin-resistant Staph aureus (Golden Staph; MRSA). This bacterium is responsible for mild to severe infections, from boils and abscesses to life threatening meningitis, bone or lung infections. Antibiotic-resistant infections can be difficult to treat.

Opal-T gel has also shown activity against Neisseria gonorrhoea, a bacterium responsible for causing the sexually-transmitted disease, gonorrhoea. Rising reports of antibiotic resistance to gonorrhoea are concerning health authorities worldwide.

Opal is currently seeking funding to support the next stage of development of its products including an injectable form of BDM-I, Opal-I.

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

Further information

Julie Phillips, Chief Executive Officer

BioDiem Ltd

Phone +61 3 9692 7240

Email jphillips@biodiem.com

Twitter @biodiem @opalbiosciences