



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, 27 March 2020: Australian infectious disease therapy and vaccine development company BioDiem Ltd today announced its financial results for the half year ended 31 December 2019.

Highlights

- Royalties and milestone payments from the licences of BioDiem's LAIV technology of \$122,617 for the period, compared to \$121,031 for the previous corresponding period.
- BioDiem's licensee in China, Changchun BCHT Biotechnology Company gained marketing approval for their seasonal influenza LAIV vaccine from the Chinese National Medical Products Administration (formerly known as the Chinese FDA) subsequent to the reporting period. BCHT plans to launch its product "Influenza Vaccine, Live, Nasal, Freeze-dried" for the 2020-2021 'flu season through use of its strong distributor network covering all provinces and municipalities in mainland China, except Tibet.

China-based BCHT holds an exclusive licence from BioDiem for the influenza technology based on the live attenuated influenza virus (LAIV) vaccine technology. BCHT's licence covers the private sector market of China for pandemic and seasonal influenza vaccines made using an egg-based production method.

BCHT holds a complementary licence to the LAIV for the public market in China via a sublicense from the World Health Organisation. In addition to annual milestone fees BioDiem will receive royalties from the sale of BCHT's influenza vaccine product in the China private sector market.

- BioDiem's subsidiary Opal Biosciences Ltd (Opal) raised \$280,000 during the six month period to 31 December 2019 from the early exercise of options (later supplemented by an additional \$175,500 subsequent to 31 December 2019).
- Opal's preclinical study results (single dose study in mice) showed good blood levels of antimicrobial agent BDM-I and without adverse effects. Mouse blood levels after injection of BDM-I exceeded concentrations needed in lab screening to kill important human pathogens.
- Expenditure control has continued.

Key Results Summary

		% change from previous corresponding period	A\$
Revenue from ordinary activities	Up	1.31%	122,617
Loss from ordinary activities	Up	38.23%	(227,522)
Net loss for the half year attributable to Non-controlling interest	Up	48.33%	(58,239)
Net loss for the half year attributable to Owners of BioDiem Limited	Up	35.07%	(169,283)

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. BioDiem's 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. Changchun BCHO Biotechnology Co's *Influenza Vaccine, Live, Nasal, Freeze-dried* is approved for marketing in China.

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 a preclinical stage 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 developing a small molecule, BDM-I, as a therapeutic to treat serious human infections including those resistant to antibiotics. BDM-I is in the preclinical stage of development and has obtained development assistance from international agencies.

BDM-I has shown activity against select bacterial and fungal pathogens, responsible for serious infections. These include methicillin-resistant *Staph aureus* (MRSA) and resistant strains of *Neisseria gonorrhoea*. Rising reports of antibiotic resistance to gonorrhoea are concerning health authorities worldwide.

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