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BioDiem Releases Half Year Results

Melbourne, 9 April 2018: Australian infectious disease therapy and vaccine development company BioDiem Ltd today announced its financial results for the half year ended 31 December 2017.

Highlights

- Royalties and milestone payments from the licences of BioDiem's LAIV technology of \$119,397 for the period, compared to \$15,039 for the previous corresponding period.
- Royalty receipts from sales of the LAIV influenza vaccine in India continued to be impacted by the previous recommendation in the US against LAIV vaccination. In February the US CDC vaccine advisory group voted to include LAIV again in the recommended influenza vaccine list for the 2018-19 season.
- BioDiem's licensee in China, Changchun BCHT Biotechnology Company completed Phase III clinical trials during the reporting period.
- Shareholders approved the completion of the assignment of BDM-I technology to BioDiem's subsidiary, Opal Biosciences Ltd ("Opal"), by the acceptance of 2,500,000 shares in Opal in lieu of \$500,000 cash consideration.
- Subsequent to period end, Opal raised \$606,000 through a placement to sophisticated investors to continue the development of antimicrobial, BDM-I.
- Subsequent to year end, Mr Ken Windle, a well-known and experienced pharma executive, joined the board of Opal.
- Expenditure control has continued.

Key Results Summary

		% change from previous corresponding period	A\$
Revenue from ordinary activities	Up	462.68%	122,079
Loss from ordinary activities	Down	67.42%	(141,492)
Net gain/(loss) for the half year attributable to Owners of BioDiem Limited	Down	67.36%	(141,719)

Other Information

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

- ENDS -

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 Opal-I, an injectable product.

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

Further information

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