

VISTA PARTNERS

Vista Partners Initiates Coverage on Cellmid Limited; AUD \$0.10 Target Price

San Francisco, CA (May 3, 2011) — [Vista Partners](#) announced today that it has initiated coverage on [Cellmid Ltd.](#) (ASX: CDY) (the “Company”) with a twelve month target price of AUD \$0.10. Ross Silver, Principal Analyst at Vista Partners stated, “We believe Cellmid represents a significant value proposition to a potential collaborator considering the breadth of the Company’s midkine (“MK”) patents. The size of the market its therapeutics could compete, if approved, is in excess of \$15 billion.” Mr. Silver continued, “Cellmid has a large portfolio of patents surrounding MK and owns 21 patent families worldwide. Cellmid plans to monetize this portfolio through two segments: Diagnostics and Therapeutics. The diagnostic programs are in a more advanced stage and are poised to face regulatory approvals first. The therapeutic programs are in pre-clinical trials; however they involve high value antibody candidates with early partner/licensing potential.” Mr. Silver concluded, “Cellmid is the second Australian biotechnology company we have covered, the previous Australian biotech company we covered was named Arana and they were acquired by [Cephalon](#) (ticker: CEPH) for \$318M in 2009.”

To download a FREE copy of the [Cellmid Ltd.](#) research report, please visit www.vistapglobal.com and complete the research form to gain access to the report.

About Vista Partners:

Vista Partners LLC, founded in 2005, is a Registered Investment Advisor in the States of California and Oregon. The firm’s professional staff has backgrounds in finance, corporate communications and investment banking. Vista Partners LLC has built a name for itself in the small cap space due to its selection of [profitable investment ideas](#).

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