ASX ANNOUNCEMENT

CELLMID SIGNS EVALUATION AND OPTION TO LICENSE AGREEMENT WITH ZOETIS

SYDNEY, Monday, 17 November 2014: Cellmid Limited (ASX:CDY) signed an agreement with Zoetis for the evaluation and option to license one of Cellmid's anti-midkine antibodies (MK antibody) for therapeutic use in companion animals.

Cellmid's proprietary MK antibodies have previously been shown to be effective in animal models of a number of diseases. Zoetis has extensive experience in the development and commercialization of animal health products and will evaluate the performance of Cellmid's MK antibody in their proprietary models with the view to license.

The agreement is exclusive for the use of Cellmid's MK-antibody in animals. The terms of the agreement include upfront and exclusivity payments until such time as the option to license is exercised by Cellmid's partner. Additional financial details of the agreement are not disclosed.

End

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Cellmid Limited (ASX: CDY)
Cellmid is an Australian biotechnology company with lead drug candidates in oncology and a product pipeline in inflammatory diseases in humans. The Company is developing innovative novel therapies and diagnostic tests for a number of cancer indications, in particular solid tumours. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to the novel oncology target midkine and midkine antagonists globally. The Company's most advanced development programmes involve using its anti-midkine antibodies in addition to commercialising midkine as a biomarker for the early diagnosis and prognosis of cancer. For further information please see www.cellmid.com.au.

Midkine (MK)
Midkine is a growth factor that is highly expressed during embryonic development. Midkine modulates many important biological interactions such as cell growth, cell migration and cellular adherence. These functions are relevant to cancer, inflammation, autoimmunity, ischemia, nerve growth/repair and wound healing. Midkine is barely detectable in healthy adults and only occurs as a consequence of the pathogenesis of a number of different disorders. Midkine expression is often evident very early in disease onset, even before any apparent physical symptoms. Accordingly, midkine is an important early marker for diagnosing cancers and autoimmune diseases. Finally, midkine is only present in a disease context, and targeting midkine is not expected to harm normal healthy tissues.