

ANNUAL GENERAL MEETING

23 NOVEMBER 2017



Maria Halasz

CEO & Managing Director

IMPORTANT NOTICE



Forward looking statements

This presentation contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this presentation. Actual results could differ materially depending on factors such as the availability of resources, regulatory environment, the results of advertising, sales activities and competition.

CELLMID (CDY:ASX)



Fully Paid Ordinary Shares (22 November 2017) **1,068,456,303**

Market Capitalisation (22 November 2017) **A\$ 21 million**

Unlisted options **32,500,000**

Cash Position (30 September 2017) **A\$ 3.85 million**

Debt (\$2 million due Feb 2019, secured against R&D Tax Credit) **A\$ 2.0 million**

CORPORATE AND BUSINESS STRUCTURE

CELLMID 



Novel FGF5 inhibitor hair growth products sold as OTC, non-prescription natural medicines and cosmetics

LYRAMID

Midkine antibodies for the treatment of fibrosis, chronic kidney disease and cancer

KINERA

Midkine protein for the treatment of post-ischemic conditions including heart failure

**Dr David King | Chairman**

An experienced independent chairman with expertise in high growth companies, David has a track record in building business ventures and developing them into attractive take-over targets.

**Maria Halasz | CEO and Managing Director**

With over 24 years in the life sciences sector Maria started in corporate finance before joining Cellmid ten years ago as CEO. Maria led the acquisition of the company's current portfolio of midkine and FGF5 inhibitor assets.

**Dr Martin Cross | Non-Executive Director**

Dr Cross is a highly regarded pharmaceutical executive with over 30 years' experience in industry leadership roles as Chairman of Medicines Australia, Country Head and Managing Director of Novartis Australia and Managing Director of Alphapharm.

**Bruce Gordon | Non-Executive Director**

Bruce is a seasoned audit partner and corporate finance specialist with over 35 years' industry experience. Bruce brings significant expertise in valuations, mergers and acquisitions, restructuring and transaction support.

**Dr Fintan Walton | Non-Executive Director**

Fintan has over 33 years experience in the global pharmaceutical and biotechnology sectors and is the founder and CEO of PharmaVentures Ltd, a leading UK based corporate advisory firm.

BOARD MEMBERS

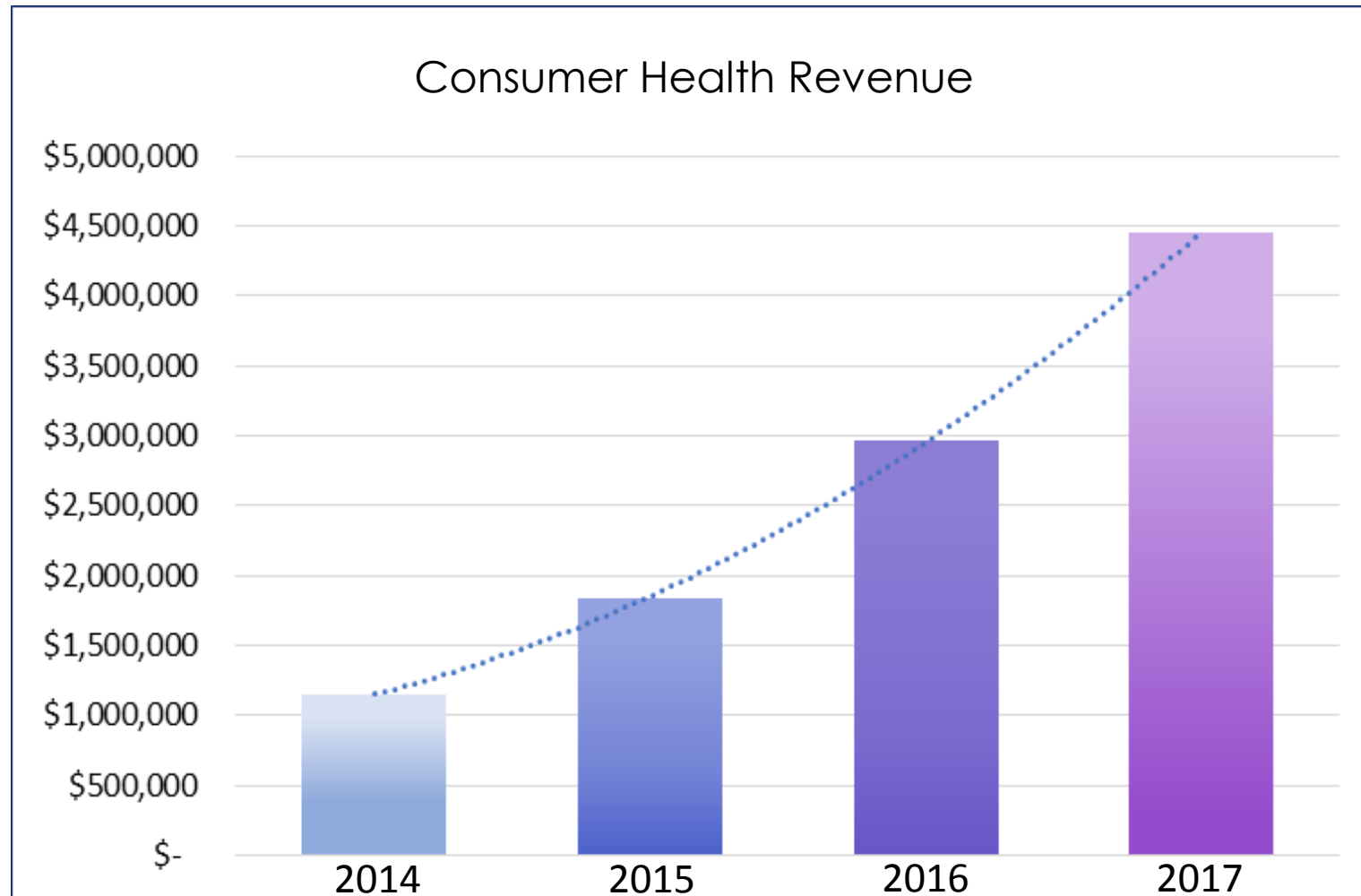


FINANCIAL PERFORMANCE

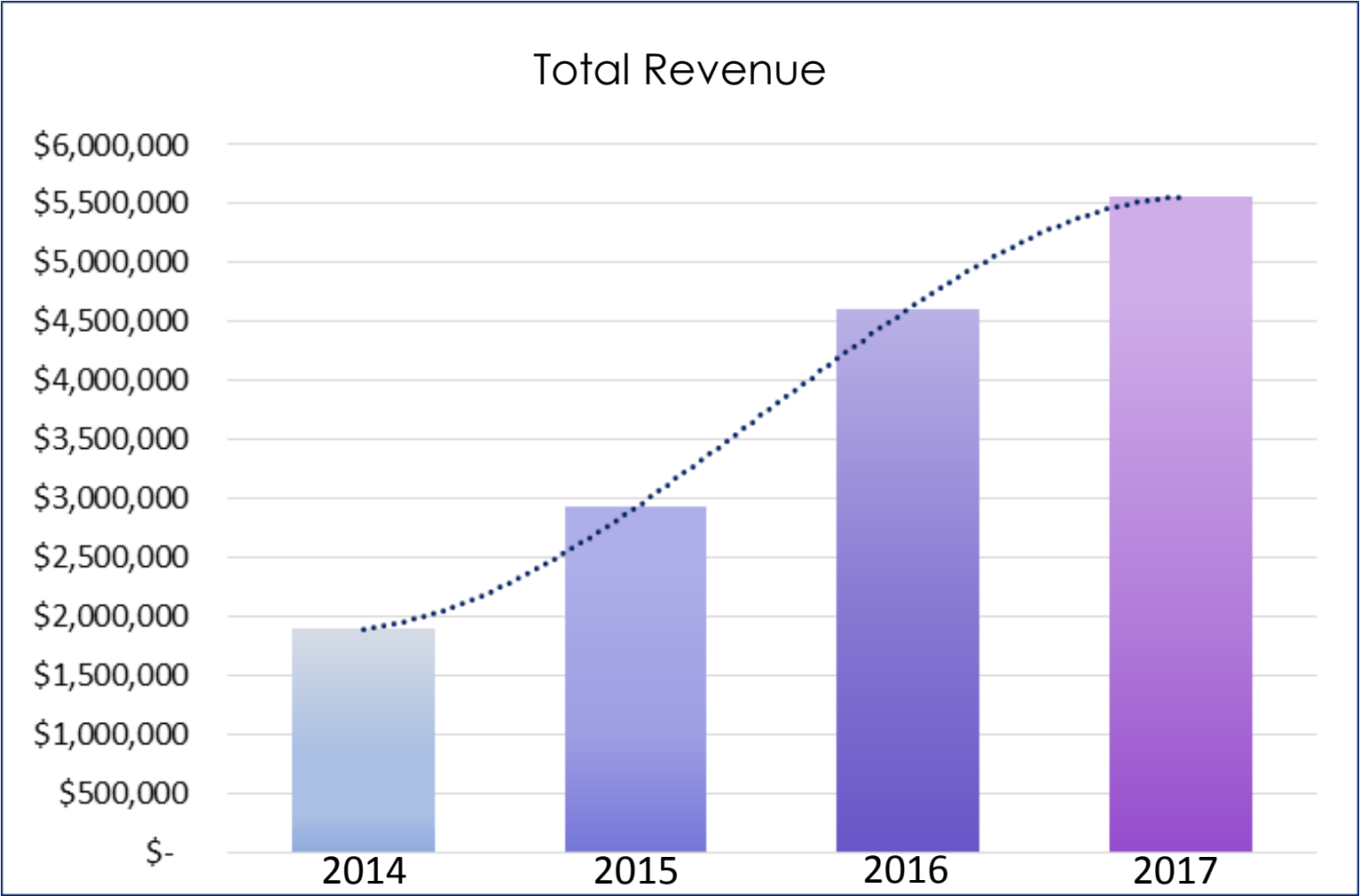


Financial Results 2014-2017	2014	2015	2016	2017
Total revenue and other income	\$ 1,898,037	\$ 2,930,518	\$ 4,611,108	\$ 5,560,121
Consumer health revenue	\$ 1,150,931	\$ 1,842,804	\$ 2,962,306	\$ 4,453,208
Midkine and license revenue	\$ 1,009,188	\$ 99,263	\$ 205,390	\$ 247,606
R&D tax credit/grants	\$ 747,106	\$ 988,451	\$ 1,121,562	\$ 831,408
Total expenditure	\$ 5,023,890	\$ 6,301,547	\$ 8,098,979	\$ 9,530,994
R&D spending	\$ 1,660,236	\$ 2,196,558	\$ 2,124,360	\$ 2,176,925
Current assets	\$ 4,499,891	\$ 4,173,616	\$ 5,131,104	\$ 6,562,302
Sales Revenue/Expenditure*	23%	29%	36%	46%

CONSUMER HEATH REVENUE 2014 – 2017



TOTAL REVENUE 2014 – 2017





Targets for 2017	Achieved in FY2017
évolis® Professional retail partnership in the US	Signed Neiman Marcus partnership on 3 August 2017 with online launch on 1 September 2017 and stores in mid 2018. Additional retail groups are expected to come on line.
Grow direct customer base to 10,000	Currently customer data base of around 7,000 with plans to initiate a campaign to increase this once the new évolis® website is completed.
Increase QVC Japan sales	Sales in this channel continued to increase during FY2017 with an overall Japanese revenue increase from \$2.1 million in FY2016 to \$3.0 million in FY2017.
Open concept store in Japan in late 2017	Hair Biology concept store opened on 25 October 2017 and expected to become profitable by mid 2018
Increase sell through in Australian pharmacies and broaden distribution	Increased per store sales and reduced below the line marketing costs in the pharmacy channel, increasing overall sales from \$812K in FY2016 to \$1.46 million in FY2017 and opening the road to profitability
Expand distribution to other geographical regions	Resumed Lexilis sales in China Continued progress on Chinese e-commerce strategy Commenced sales in New Zealand and internationally on e-commerce platform

Additional milestones achieved



US distribution partnership with Colour Collective	The partnership for the development, branding and marketing of the évolis® Professional product range was formed and as a result, three new product ranges (REVERSE, PROMOTE and PREVENT) were developed and launched in the US during the FY2017 financial year
Quarterly sales exceeded \$1 million for the first time in Q1 FY2017	Since October 2016 quarterly sales have been consistently on or above \$1 million for the consumer health business
US midkine patent granted for alopecia	The Company's assets grew with another midkine alopecia patent in the US, a major potential market
US consumer experience study was completed	The study had 79 participants testing the entire évolis® Professional product range. This was the first study when participants used the Activator, Shampoo and Conditioner as a three-step system to resolve multiple hair challenges
Chinese import permits received	Import permit for Lexilis and Jo-Ju have been received and shipping to China resumed.
FGF5 inhibitor clinical study published	Published clinical study data and FGF5 inhibitory assays in the journal <i>Clinical, Cosmetic and Investigational Dermatology</i> in March 2017. The paper describes the results of the 32 patient, blinded and placebo controlled study and the selective assays used to identify FGF5 inhibitors for the Company's products.

Key objectives FY2018 and beyond



Develop and launch new évolis® website. Building a global website with improved sales capabilities, potential for subscription and better customer data management, which is expected to result in an increase in e-commerce sales in Australia, the USA and China.

Continue to build retail partnerships. Targeting continued growth in the number of retail partnerships for the évolis® Professional range in the US and Australia, the évolis® pharmacy range in the US, Australia and Japan and the Jo-Ju and Lexilis brands in Japan and China.

Grow the professional salon business. Increase penetration into the barbershop/salon market in all three geographical regions. Although the business models and margins are different, accessing the stylists, the hair experts, to represent the FGF5 inhibitor products is a key target.

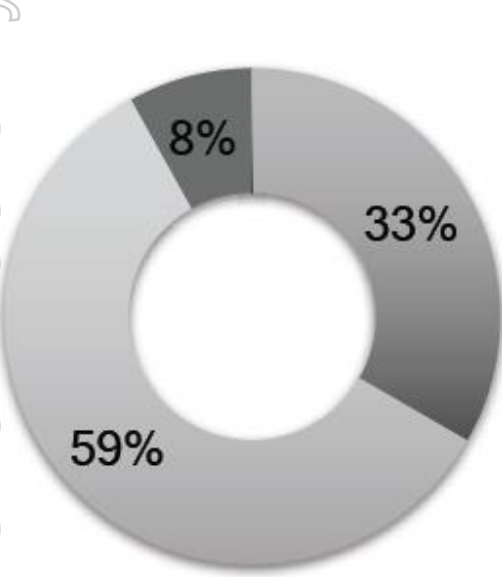
Increase international sales. Primarily via e-commerce we expect to implement targeted sales campaigns to specific markets in Asia and Europe.

Continue research and development. As a key element in product leadership, and the most significant differentiating factor, we expect to continue research in hair biology and active ingredients with the view to publish new data. To that end our partnerships with research and commercial groups will play a critical part.

Continue innovation and product development. Planning to launch three new products by the end of 2018 which can be included in the pharmacy and the professional ranges.

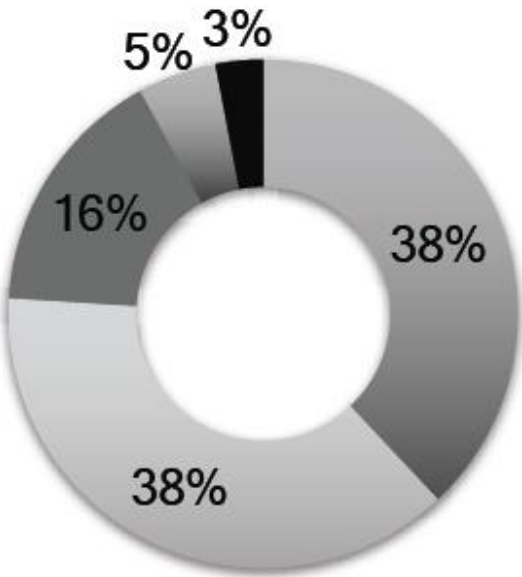
RESULTS OF CONSUMER USAGE STUDY

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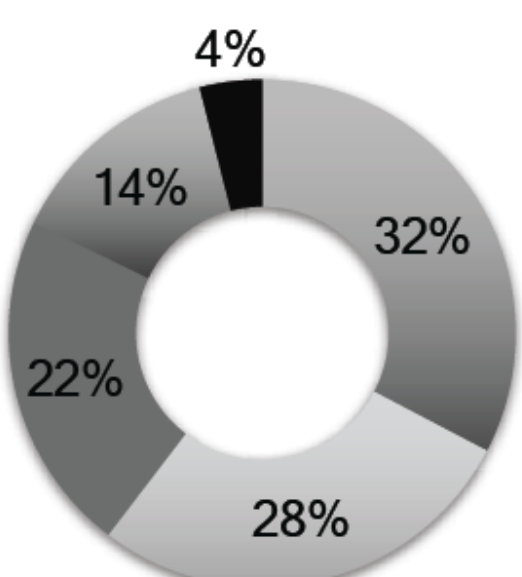
100%

Of users experienced new hair growth



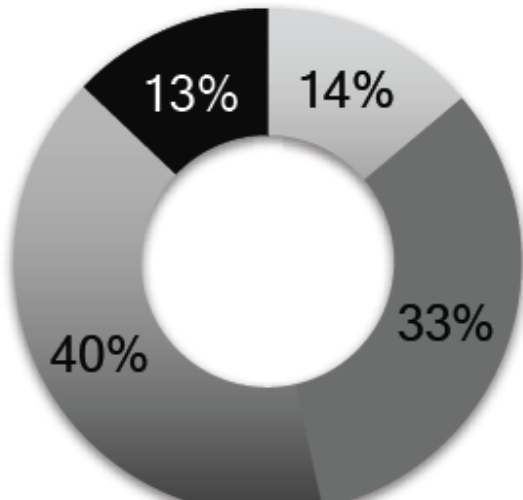
97%

Of users experienced less hair fall



96%

Of users saw an improvement in hair texture

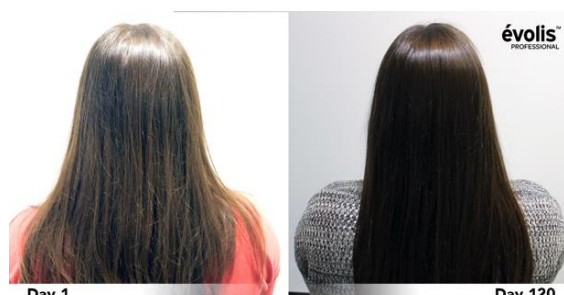
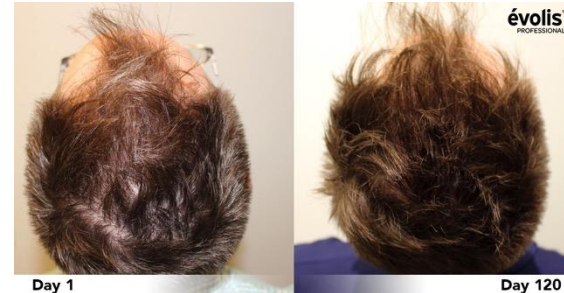
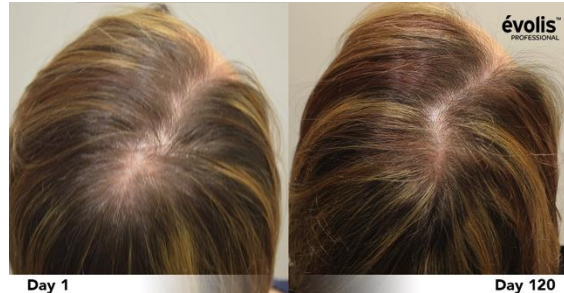
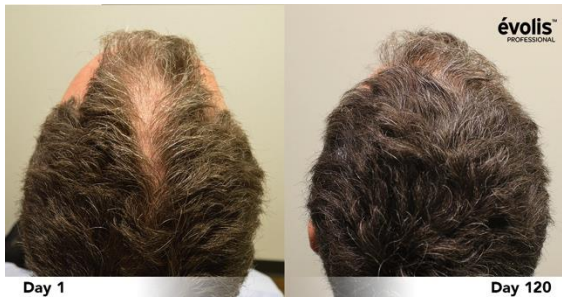


87%

Of users improved their position on the Hamilton Norwood/Ludwig Scales

30 days 60 days 90 days 120 days Never





REAL USERS. REAL RESULTS.

BIG PLANS FOR HAIR

Looking into the future



REVIVE & LIFT SPRAY

Non-comedogenic dry shampoo, effortlessly refreshes hair without clogging hair follicles.



LASH CREATOR

Dual Purpose; lengthens and defines in one step. Formulated using FGF5 inhibiting natural actives plus lash building polymers to lengthen and thicken.



STYLE & MAGNIFY CREAM

Silicone free styling cream tames hair with touchable polymers while magnifying each strands circumference. Hair appears thicker, fuller and under control.

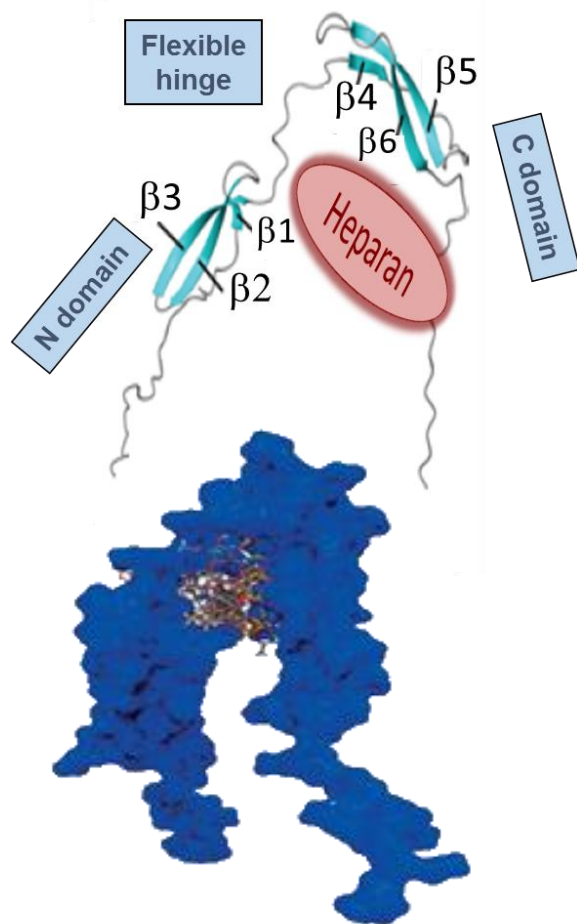


BROW GENERATOR

Restore brows with new Brow Generator. Contains FGF5 inhibiting natural actives to replenish thin brows in 6 to 8 weeks when used daily.

LYRAMID KINERA

Midkine (MK): a novel and compelling target



Lim et al (2013) *Biochem J*

Pedro Nieto-Solera et al (2016) *Chem Eur J*

Discovered in 1988, subject of over 815 publications (300+ in oncology)*

- Retinoic acid-inducible heparin binding growth factor critical for cell-cell interactions in organ development
- Prominent in embryogenesis and wound healing but barely detectable in healthy adults
- MK expression in cancer is strongly prognostic of poor patient outcomes
- Biological activities include:
 - Pro-angiogenic (especially in hypoxic settings)
 - Enhances aberrant lymphangiogenesis
 - Facilitates cell migration (metastasis)
 - Immuno-modulatory
 - Anti-apoptotic
 - Promotes inflammatory cell tissue infiltration
 - Promotes cell growth and differentiation

Inappropriate activation in chronic conditions creates vicious cycle leading to inflammatory disorders and cancer

Targets for 2017	Achievements in FY2017
Continue preclinical development of antibody and midkine assets	<p>Secured Australian government funding for pre-clinical kidney program</p> <p>Continued collaboration on glioblastoma program</p> <p>Continued collaboration on our bone healing program</p> <p>Commenced preclinical efficacy studies in chronic kidney disease at Westmead</p> <p>Commenced preclinical efficacy studies in chronic kidney disease at Macquarie University</p> <p>Developed validation protocol for large animal study for midkine in myocardial infarct</p>
Increase KOL engagement and midkine's profile in the clinical community as a validated disease target	<p>Publication in <i>Nature</i> demonstrating key role of midkine in metastatic melanoma</p> <p>Set up relationships with leading experts in kidney disease, heart disease, cancer, and inflammatory diseases</p> <p>Presented data on midkine in a number of clinical and research meetings</p>
Pursue partnerships for Lynamid and Kibera	<p>Engaged with a number of biotechnology and pharma companies as well as specialised venture funds and charitable organisations to secure partnership for the clinical development of the midkine assets</p>

LYRAMID
KINERA

Key objectives for Lynamid and Kinera for FY2018 and beyond

Secure partnerships to complete preclinical studies and enter clinical development.

Lynamid and Kinera together have the largest intellectual property assets around midkine, a novel therapeutic target and agent. Both companies have reached a late pre-clinical stage and will require substantial funding to enter clinical development. It is envisaged that funding for these programs will be secured through partnerships.

Continue to build efficacy and safety evidence to strengthen asset base. There has been a strong body of preclinical efficacy and clinical diagnostic evidence around midkine's importance in a number of disease indications. Lynamid and Kinera have a research collaborations that will continue to strengthen our position for a partnerships, create new intellectual property opportunities and increase asset value.

SUMMARY



- Balanced portfolio of life sciences assets with strong global revenue growth from consumer health
- Track record of delivering sales growth year on year in the consumer health division
- Revenue growth expected to continue as entering major new markets in USA and China
- High value midkine assets close to clinical development subject to securing development partnerships
- Experienced management team and strong partners to deliver on growth prospects

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