

ASX Announcement

28 November 2019

COMMERCIAL CONTRACT WITH IMRA AMERICA INC. – ADDITIONAL INFORMATION

Surface chemistry and coating Company AnteoTech Limited (ASX: ADO) (“AnteoTech” or “the Company”) is pleased to provide the additional information regarding the commercial agreement signed with IMRA America Inc (“IMRA”), announced by AnteoTech on 18 November 2019 (“Agreement”).

The Agreement is for production and marketing of AnteoBind coated IMRA 40nm i-colloid gold particles for use in lateral flow assays in the point of care (PoC) diagnostic market.

We note the following additional information relating to the Agreement:

- AnteoTech will manufacture the IMRA/AnteoTech co-branded integrated products and supply them to IMRA. IMRA will sell the integrated products under IMRA’s branding, co-branded “powered by AnteoBind”, subject to the terms and conditions of the Agreement.
- The Agreement recognises the combined product input of IMRA and AnteoTech and considers the input costs of providing the component parts of the solution from each party. The combined product is sold at an agreed price, and proceeds are shared and distributed in alignment to the primary cost elements relating to marketing and distribution costs provided by IMRA and manufacturing costs provided by AnteoTech.
- There are no conditions or metrics that are required to be achieved by AnteoTech before revenues are remitted.
- The Agreement has a five year term, to be renegotiated at that time.
- The Agreement is world-wide.

We believe the solution developed with IMRA will be relevant to many lateral flow assay developers in the industry. AnteoTech is operating in an emerging PoC market forecast to grow to \$8.7Bn in 2023 at CAGR of 7.7%. As it is a new product we are unable to reliably forecast the volume of sales commensurate with marketing effort with any certainty.

We also refer to further PoC market and product information disclosed in AnteoTech’s AGM presentation.

ABOUT ANTEO GROUP – AnteoTech Limited (ADO:ASX)

AnteoTech (formerly Anteo Diagnostics Ltd) is a surface chemistry company with Intellectual Property (“IP”) in its core technology product groups AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company’s purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics, energy and medical devices markets.

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ABOUT IMRA AMERICA Inc.

IMRA America was founded in 1990 in Ann Arbor, MI and has become a key member of a global set of companies anchored by the All AISIN Group of Japan, which is the world's third largest manufacturer of automotive components. IMRA America is dedicated to creative research and innovation leading to the development of essential technologies for future industrial use.

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