

ASX Announcement

9 March 2020

Heads of Agreement signed with Merck to develop AnteoBind-activated Europium particle products

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to announce that it has signed a non-binding Heads of Agreement with Merck to co-develop AnteoBind activated Europium particles for the rapidly growing global point of care (PoC) diagnostic testing market.

The products will harness Merck's full range of Europium particles activated with AnteoBind to offer an advanced toolset for assay developers. The combined products will be attractive to assay developers looking to harness the fluorescent qualities of Europium and the conjugation improvement properties of AnteoBind.

This signing comes after 2 days of talks between AnteoTech's CEO Derek Thomson, Head of Life Sciences Charlie Huang and Merck at their product development and manufacturing centre in Lyon, France. Here it was agreed that the complimentary elements of both parties combined into a single product creates a unique commercial opportunity that should be leveraged as a priority.

Finalising commercial contracts will follow a roadmap agreed jointly by AnteoTech and Merck and will mirror product development processes governed by the quality policies of both organisations.

Target launch of the combined product set is Q1 2021. Counterparts of the respective organisations will meet regularly from now until the completion of the commercial process to finalise all aspects of development required to market the combined product set.

AnteoTech's CEO Derek Thomson commented: "We are delighted to be forging such a close relationship with Merck. The opportunity to co-develop a product set leveraging Merck's vast customer base, business development capability and distribution network will enable AnteoBind to be utilised across a broad and growing sector of the global lateral flow assay development market".

"We see great potential for this relationship to accelerate AnteoBind's use and profile in the market and we look forward to completing the commercial process as soon as possible. It is a fantastic validation to say the least."

During the discussion in Lyon both AnteoTech and Merck observed the potential to extend the relationship to develop an AnteoBind version of all of Merck's other Estapor particle products and agreed the current Europium particle initiative will act as a template for future co-development.

AnteoTech will provide further updates as commercial agreements are finalised.

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ABOUT MERCK

Merck KGaA (also called as the Merck Group), is a German multinational, pharmaceutical and life sciences company headquartered in Darmstadt, Germany with about 56,000 employees and present in 66 countries. Merck was founded in 1668 and is the world's oldest operating chemical and pharmaceutical company, as well as one of the largest pharmaceutical companies in the world. <https://www.merckgroup.com/en>

ABOUT ANTEOTECH 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 and energy markets.

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