

ASX Announcement

1 March 2021

Life Science Update

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to provide an update following the release of the Half Year Report for the period ended 31 December 2020.

Good sales growth

Following the increased promotional activity of AnteoBind and AnteoBind Kits over the past six months, AnteoTech has recorded good sales of \$545,583 (2019: \$90,410), a significant increase on the corresponding period last year. As AnteoTech continues the promotion of AnteoBind and a key customer (Ellume) commences large scale production of their test, it is anticipated that sales will increase modestly over the coming period.

COVID-19 Antigen Rapid Test (ART)¹ on Track

Final documentation for regulatory submission and associated clinical studies with Victorian Infectious Diseases Reference Laboratory (VIDRL) are progressing well, and AnteoTech remains on track to seek regulatory approval by the end of the quarter. As announced in the December Quarterly Report, leveraging our manufacturing presence through Operon in Spain and expanding industry relationships in Europe, our initial market entry will be focused on select European countries. Discussions and engagement with potential distributors in Europe are also well underway.

Prospective Clinical Trial

Plans to accelerate the prospective clinical trial by six months have been completed. AnteoTech and contract research organisation Novotech have finalised arrangements to conduct a Prospective Clinical Trial through Novotech's Indian laboratories. A 'Prospective Clinical Trial' is one where patients are selected based on their symptoms. Novotech will provide project management, clinical trial monitoring, and patient recruitment. The trial will include a full evaluation of the COVID-19 ART using nasal samples as well as saliva samples direct from patients. The trial will be performed in Q2.

This announcement has been approved by the Board.

For more information, please contact:

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ABOUT ANTEO GROUP – AnteoTech Ltd (ASX:ADO)

AnteoTech 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. Follow AnteoTech on Twitter: <https://twitter.com/Anteotech> or visit www.anteotech.com 

¹ The AnteoTech Antigen Rapid Test detects the SARS-CoV-2 active virus that causes the disease called COVID-19.