Proteomics International Laboratories Ltd

ASX/Media Release
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ASX code: PIQ

Proteomics International Laboratories to list on ASX today

Emerging life science company Proteomics International Laboratories Ltd (proposed ASX: PIQ) is pleased to announce it will list on the ASX at 12:00pm AWST today after successfully closing its IPO.

The strong level of investor interest in the IPO is a reflection of the major growth potential of PIQ's world leading proprietary technology platform in the area of proteomics – the industrial scale study of the structure and function of proteins.

Proteomics is an integral part of the biotechnology and life sciences industries and plays a key role in understanding disease and biological systems. It represents a massive global market estimated to be worth $20.8 billion by 2018.

The IPO successfully raised $3.05 million, via the issue of 15.25 million shares at 20c each.

On listing the Company will have a tight capital structure, with 50.6 million shares on issue, and a market capitalisation of $10.1 million.

PIQ is an established revenue generating business founded in 2001, and recognised as a global leader in its field. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and its team operates from state-of-the art facilities at the Harry Perkins Institute of Medical Research in Perth, Western Australia.

The Company's business model is based on its proprietary technology platform which operates across three synergistic proteomics-based business units in massive growth markets:

1. Analytical services – Specialist contract research, analytical testing and consultancy - fee for service model.
2. Diagnostics – Biomarkers of diseases and personalised medicine - focus on diabetic kidney disease and Alzheimer's disease. The biomarkers market is estimated to double in size to $40.8 billion by 2018.
3. Drug discovery – Therapeutic drug discovery with a focus on painkillers and antibiotics. The peptide therapeutics market is currently estimated to be worth $17 billion.

The proceeds of the IPO will be used to expand and accelerate the growth of each business unit.

The Company has a substantial portfolio of clients and partners, including: CSIRO, Reliance Life Sciences, inVentive Health Clinical, Australian National University, National University of Singapore and Royal Institute of Technology in Sweden.

The Financial Adviser and Lead Manager to the Offer was Sydney-based corporate advisory firm K S Capital.

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For further information please contact;

Dr Richard Lipscombe
Managing Director
Proteomics International Laboratories Ltd
T: +61 8 9389 1992
E: enquiries@proteomicsinternational.com
www.proteomicsinternational.com

Mr Greg Wood
Managing Director
K S Capital
T: +61 416 076 377
E: g.wood@kscapital.com.au

Media and Investor Inquiries
James Moses
Mandate Corporate
T: +61 420 991 574
E: james@manadatecorporate.com.au

What is proteomics?

Proteomics is the large-scale study of the structure and function of proteins. The protein make-up in our bodies differs from cell to cell and changes considerably over time. For example, a cancerous cell will have significantly different proteins to a healthy cell. Understanding proteomics can speed up diagnosis and the identification of drugs that can be used to treat diseases.

As recently as 12-15 years ago, identifying a single protein (a process called sequencing) took 24 hours, and required comparatively large amounts of highly purified sample. Today, PIQ can identify a protein in 10 seconds and complex mixtures can be quickly and accurately analysed. This drives the Company's business model across its three areas of operation.

THE BOARD

Mr Terry Sweet FAICD – Non-Executive Chairman

Director of a number of listed companies over the past 30 years in both executive and non-executive capacities, including; XRF Scientific Ltd, where he was Managing Director for four years, Western Biotechnology Ltd, Heartlink Ltd, and Scientific Services Ltd. Mr Sweet is a chemist by training.

Dr Richard Lipscombe PhD (London), MA (Oxford) – Managing Director

Co-founder of the Company. He is a highly successful business manager and protein chemist and is expert in analysing bio-molecules using proteomics techniques. He has international experience in science and business gained over a 29-year period. Dr Lipscombe has a chemistry degree (MA) from Oxford University, a PhD in immunology from London University and was a Post-Doctoral scientist (molecular immunology) at a large Australian research institution. After managing the Protein Analysis Facility at the University of Western Australia, he co-founded PIQ in 2001.

Mr John Dunlop BSc (UWA) – Non-Executive Director

Has been a director of a number of ASX-Listed companies in the areas of analytical laboratories mineral exploration, and finance. He was a founding director of beta-carotene producer, Western Biotechnology Ltd (subsequently acquired by Hoffman-La-Roche) and founding director of Sheen Analytical Services.

Dr Bill Parker PhD (UWA), BSc (London) - Non-Executive Director

Co-founder of the Company. He has more than 30 years experience in university and commercial laboratories, including establishing and managing a NATA-accredited analytical laboratory. Dr Parker has a PhD in microbiology and was a founding director of ASX-listed Western Biotechnology Ltd, and has been a consultant to the WA State government in technology development, and technology park management.