Proteomics International Laboratories Ltd

ASX/Media Release
19 May 2015

ASX code: PIQ

Proteomics International Laboratories appoints Global Head of Business Development

Emerging life science company Proteomics International Laboratories Ltd (ASX: PIQ) (the Company, PILL) is pleased to announce that it has appointed Mr John (Chuck) Morrison as the Company's Head of Global Business Development.

Mr Morrison has more than 36 years' experience in the life sciences, biotechnology and diagnostic industries and his appointment represents a key addition to PILL's senior management team.

He will play a key role in sourcing and executing commercialisation opportunities for products derived from the Company's world-leading proprietary proteomics-based technology platform.

Mr Morrison has a highly successful track record in executing licensing deals and major acquisitions in the life sciences sector worldwide, including a lead role in the acquisition of Symbio Diagnostics, a leading diagnostic manufacturing and distribution company based in Shanghai, China.

Based in a major biotech centre and home to several major pharmaceutical companies, in Boston in the USA, Mr Morrison is well placed to represent PILL in the massive US life sciences and biotech markets and other major markets. He has previously held senior roles at NEN Life Sciences and DuPont, and in business development at major, leading global health care company, PerkinElmer (NYSE: PKI).

The US market is a significant focus for PILL. It is a major growth market for key proteomics applications, such as in medicine, and developing innovation to apply the technology in the market.

Mr Morrison played an integral role in securing PILL's recent agreement with Chinese biopharmaceutical company, Newsummit Biopharma Co. (Newsummit Bio), to commercialise the Company's new and validated diagnostic test for the early diagnosis of Diabetic Kidney Disease in China.

The agreement with Newsummit Bio is the Company's first commercial agreement for this type of test. Under the Agreement, PILL is working with New Summit Bio to manufacture the test kit and seek licensing partners to commercialise the product in the Chinese market.

China represents a key market for PILL's Diabetic Kidney Disease diagnostic test. The incidence of diabetes in China has increased dramatically in recent years, and chronic kidney disease is one of its major complications. Diabetes has been declared one of the Chinese Ministry of Health's four pillars for investment, with hundreds-of-millions-of-dollars to be invested over the next few years.

The potential medical benefits and cost savings from PILL's diagnostic test are huge. The ability to accurately detect the early onset of Diabetic Kidney Disease via a simple blood test and then prescribe appropriate medicine to prevent the condition progressing to dialysis or kidney transplant has the potential to save health care systems globally $100s of millions annually.

The Company is also in discussions with a number of major global pharmaceutical companies in relation to other potential partnerships and licencing agreements utilising its proteomics-based technology. Mr Morrison will play a key role in progressing these discussions.

Commenting on his appointment, Mr Morrison said:
"I am delighted to formally join the Proteomics International Laboratories team. The field of proteomics is one of the most exciting and progressive areas of the life sciences industry. It is now being utilised to bring valuable new drugs and diagnostic tools for diseases into multi-billion dollar markets, and I look forward to working with the market leading team at PILL to help drive its commercialisation opportunities."

About PILL's Diagnostics business unit

Diagnostics are a key component of the Company's operations. It focuses on utilising its proteomics-based technology platform to discover new diagnostic tests based on the differences in the protein make-up of people with and without a particular disease. By comparing blood or other samples taken from both sick and healthy people, PILL is able to produce a set of biomarkers (biological signatures) that can be used to test for a particular condition, and to provide personalised medicines, rather than a one-size-fits-all approach to treatment. Biomarkers represent a massive global market which is estimated to double in size to $40.8 billion by 2018.

PILL's diagnostic business is not limited to human medicine. It has widespread application, including in agriculture where it can used to determine why a grain survives better in a particular environment.

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About Proteomics International Laboratories (PILL)

PILL is an ASX listed (ASX: PIQ) life science company focused on 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.

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

About the study of 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 around 24 hours, and required comparatively large amounts of highly purified sample. Today, PILL 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.

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