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Proteomics International Laboratories secures major Analytical Services contract in Bio-similars market

Highlights

- **Proteomics International Laboratories has secured a significant Analytical Services contract with a major Middle Eastern-based biopharmaceutical company.**
- **The client is a major producer of bio-similars, or generic drugs, across a wide spectrum of diseases.**
- **PILL will provide analysis of the client's bio-similar drugs to provide quality control and comparability of product.**
- **This is PILL's largest single contract in the massive bio-similars market to date.**
- **PILL's proteomics-based technology platform tests and validates the protein composition of a wide range of products.**
- **Has major application in the bio-similar market - generic drug manufacturers aim to have compounds validated against the blockbuster drugs they seek to replace as they come off patent.**
- **12 protein-based drugs with combined revenue of \$50b will come off patent by 2017.**

Emerging life science company Proteomics International Laboratories Ltd (ASX: PIQ) (the Company, PILL) is pleased to announce that it has secured a significant Analytical Services contract with a major Middle Eastern-based biopharmaceutical company.

The biopharmaceutical company is a major producer of bio-similars (generic drugs) across a wide spectrum of treatment targets, including blood disorders and multiple types of cancers.

Under the terms of the contract, PILL will utilise its state-of-the-art proteomics technology platform to provide analysis of the biopharmaceutical company's bio-similar drugs to prove comparability of its drug against the patented version and to provide quality control of its different batches.

The Company will specifically provide extensive structural and physico-chemical analysis of the client's bio-similar drug. The US FDA recently issued new guidelines recommending generic drug manufacturers undertake such testing to prove fingerprint-like similarity prior to moving into clinical trials.

This is a major contract for PILL's Analytics division and represents its largest single contract in the massive bio-similars market to date. The client biopharmaceutical company has a number of other bio-similar drugs in its pipeline, which offers the potential for PILL to secure additional contracts of similar size in the future.

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PILL's Analytical Services division and Bio-similars

The Analytical Services component of PILL's business is built around its proteomics-based technology platform's ability to test and validate the protein composition of a wide and varied range of products.

It has major application in the generic drug market (bio-similars), with manufacturers of generic drugs seeking to have their compounds validated as a like-for-like product against the blockbuster drugs they seek to replace as they come off patent. Twelve protein-based drugs with combined revenue of \$50 billion will come off patent by 2017.

The composition of these bio-similars requires rigorous testing prior to receiving regulatory approval for commercial use and PILL offers one of the only accredited laboratories in the world for this type analytical testing.

This contract further adds to PILL's rapidly growing client portfolio in its Analytical Services division and comes after the Company last week announced a significant contract with The a2 Milk Company Ltd to provide protein analysis for its a2 Milk branded products.

PILL managing director Dr Richard Lipscombe said:

"We are delighted to enter in to this major contract, which is the largest single contract in the bio-similars space that the Company has secured to date. Our market-leading technology platform allows us to quickly and accurately validate and confirm the composition of generic drug compounds, and we see the massive bio-similar market as a significant growth area in the Analytical Services area of our business."

PILL listed on the ASX on 16 April 2015 after completing a successful IPO which raised \$3.05 million. It is an established, revenue generating business 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.

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About Proteomics International Laboratories (PILL)

PILL is an emerging 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 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 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.

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 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.

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