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Proteomics International Laboratories Wins WA Industry and Export Award

Life sciences company Proteomics International Laboratories Ltd (ASX: PIQ) (the Company, PILL) is pleased to announce it has been awarded the Health and Biotechnology Export Award at The Western Australian 2015 Industry and Export Awards.

The award was presented at a Gala Dinner on the 16th October, hosted by WA Premier Colin Barnett, and it recognised outstanding international success in medical, healthcare, and biotechnology fields for products, technology, equipment or services.

PILL was delighted to receive the Healthcare and Biotechnology Award. It provides significant validation for the Company's world-leading expertise and capabilities in the area of proteomics, the industrial scale study of the structure and function of proteins.

Company activities and operations

Founded in 2001, the Company has grown organically to become a global leader in its field, and was the first proteomics laboratory in the world to receive ISO 17025 accreditation. It offers specialist protein analysis services with broad application, from providing sophisticated quality control testing for protein-based drugs to creating valuable new intellectual property for clients through drug discovery or diagnostics tests.

Between 2013 and 2017 a dozen protein-based drugs with combined revenue of \$50 billion will come off patent. They are being replaced with generic versions, known as biosimilars, and the complexity of these molecules necessitates specialist analytical testing services of the type provided by PILL.

The Company is also focused on the commercialisation of its technology through the development of simple diagnostic tests for common diseases, designed to improve people's lives and create shareholder value. The first of which is a ground-breaking diagnostic Test for the early diagnosis of diabetic kidney disease, called PromarkerD.

PILL is a culturally and linguistically diverse workplace, which enables it to cater to the needs of international clients. It has an expanding client base of blue chip pharmaceutical and biotechnology companies, and has driven its success by opening up new avenues in new markets.

Markets

PILL has built a strong record of repeat business, whilst diversifying into new markets. It has long established agencies in India, Malaysia, Singapore and Japan, and has recently expanded into Indonesia, Central America and the Middle East.

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The Company also has a co-marketing agreement with US-headquartered inVentiv Health, a leading provider of global product development services to pharmaceutical companies. The agreement focuses on the exploding market for biosimilars.

Earlier this year PILL signed an agreement with specialist Chinese technology company, New Summit Biopharma, to develop its diagnostic test for diabetic kidney disease in the Chinese market. It has also established a footprint in Boston, in the US, which is one of the world's hotspots for biotechnology and home to several major pharmaceutical companies.

Growth

The Company has achieved average annual growth of >30% in sales revenue over the last five years and export sales grew 7.4% over the preceding year, despite this period coinciding with the Company's focus on its successful IPO (it listed on the ASX in April 2015) and partnership development.

As a proportion of total revenue, exports grew to 47% of total sales in the year ended 30 June 2015, compared to 28% in 2014. The Japanese and Malaysian markets were strong contributors to this result, with sales growth of 39% and 34% respectively.

Export revenue continues to drive the Company's growth, based on its synergistic proteomics-focused technology platform. PILL has built upon its existing regional strength and at the same time is targeting key new geographical regions.

Proteomics International Laboratories chairman Terry Sweet said:

"We are delighted to receive such a prestigious award. It serves as due recognition of the efforts of the entire Proteomics team as world leaders in our field of endeavour. The Company is focused on maintaining this momentum to drive value by accessing new markets and commercialising innovative new services and products."

About The Western Australian Industry and Export Awards

The awards are WA's most prestigious business awards, and acknowledge the hard work and enterprise of the state's best exporters. There were 12 export award categories, and the award winners in each category automatically qualify as finalists for the national Australian Export Awards, to be announced on 27 November 2015. The awards, now in their 27th year, have helped open doors for emerging and established exporters and provided well-earned recognition for companies that are true leaders.

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About Proteomics International Laboratories

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.

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 uses its proprietary technology platform which operates across three synergistic proteomics-based business units in massive growth markets:

- 1. 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 \$45.6 billion by 2020.
- 2. Analytical services:** Specialist contract research, analytical testing and consultancy - fee for service model. The specialist proteomics market alone represents a massive global market estimated to be worth \$20.8 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.

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