

Proteomics International Laboratories Ltd

12:59 12 Sep 2018

Proteomics International Laboratories boosts balance sheet with sale of CPR Pharm Services stake

Proteomics International Laboratories Ltd (ASX:PIQ) has boosted its balance sheet with the sale of its shareholding in CPR Pharma Services Pty Ltd for total consideration of \$928,399.

The medical technology company has been advised that an offer to purchase all the shares of CPR has been received and accepted by CPR's majority shareholder.

Sale due to settle later this month

This sale is due to settle on or about September 30, 2018.

In March 2018 Proteomics issued more than 3.868 million ordinary shares at a deemed issue price of 30.45 cents to acquire 10% of the fully diluted issued share capital of CPR.

The sale, therefore, equates to receipt of 24 cents per PIQ share issued with shares currently trading at around 26 cents.

MOU remains in place

An MOU between Proteomics and CPR remains in place, targeting advanced diagnostics and analytical services for clinical trials.

Proteomics International, which operates from state-of-the-art facilities on Perth's QEII Medical Campus, is at the forefront of predictive diagnostics and bioanalytical services.

It specialises in the area of proteomics - the industrial scale study of the structure and function of proteins.

Price: A\$0.255

Market Cap: A\$20.43M

1 Year Share Price Graph



Share Information

Code: PIQ

Listing: ASX

52 week High Low
A\$0.36 A\$0.16

Sector: Pharma & Biotech

Website:
www.proteomicsinternational.com

Company Synopsis:

Proteomics International Laboratories Ltd (ASX:PIQ) is listed on the Australian Securities Exchange.

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