

Anteris Technologies Ltd

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Admedus introduces heart tissue technology to India

Admedus Ltd (ASX:AHZ) is introducing its ADAPT® engineered tissue technology to India, a country with circa 50 million cardiac patients and 280,000 babies born annually with a Congenital Heart Defect.

Physicians in India now have access to the benefits of the disruptive ADAPT technology and Admedus' flagship product CardioCel® to provide life-changing outcomes for patients.

The Indian healthcare segment is worth \$158 billion and is growing rapidly.

Products manufactured in Australia

Wayne Paterson, chief executive officer, said: "CardioCel has been available in North America and Europe for some time but this is the first time Indian physicians and patients have had access to Admedus' world-class ADAPT technology.

"Our clinically superior ADAPT products have been invented and are manufactured in our state-of-the-art manufacturing facility in Australia.

"They are the only ones to have achieved nine years without calcification or degradation, providing Indian surgeons with a potential lifetime solution for their patients."

Admedus closed at \$0.265 on Tuesday, almost 33% higher than mid-November, supported by 26% growth in revenue to \$6.3 million during the December quarter.

READ: Admedus receives approval to sell CardioCel in India

Regulatory approval to launch CardioCel, a bio-scaffold for the management of congenital and adult structural heart abnormalities, in India was granted in November 2017.

Primarily used in restorative structural heart repair and reconstruction, ADAPT treated tissue provides unparalleled resistance to calcification.

It delivers transformative repair with long-term durability that enables native cells to successfully grow and differentiate through the entire repair, without calcification or toxicity.

Indian commercial partner appointed

Admedus has appointed Syncronei Medical India Pvt Ltd as its exclusive commercial partner managing all sales, marketing and distribution.

Price: 5.08

Market Cap: \$31.63 m

1 Year Share Price Graph



Share Information

Code: AVR

Listing: ASX

52 week High Low
7.5 3.03

Sector: Pharma & Biotech

Website: anteristech.com

Company Synopsis:

Anteris Technologies Ltd (ASX:AVR) is a structural heart company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients.

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Introduction of the technology to India is supported by the Australian Trade and Investment Commission (Austrade).

To support the launch, ADAPT inventor Professor Leon Neethling will deliver a series of meetings and presentations with physicians in major health centres across India.

This will demonstrate the product's clinical applications and benefits.

Professor Neethling is also Admedus vice president of Cardiovascular Technologies.

Solid growth in revenue

Admedus achieved solid revenue growth in the December 2017 quarter and throughout the year.

ADAPT achieved sales revenue of \$2.1 million for the quarter, up 18% on the previous quarter, largely driven by increased sales in the Europe and emerging markets regions.

Admedus also entered a secured debt facility of up to \$10 million with Partners for Growth.

The end of 2017 concluded a cycle of change for Admedus as it finalised a corporate restructure, implemented improvement initiatives, reset strategic direction and continued to gain momentum in the path to profitability.

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