

Eve Investments Ltd

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Eve Investments targets US\$40 billion medical nutrition market as Meluka Honey gains traction

Eve Investments (ASX:EVE) received support today after the company updated the market regarding its investments in Meluka Health and Omni Medical Nutrition.

The company is targeting the broader global medical nutrition market which was estimated in 2017 to have a value of US\$37.6 billion, increasing to US\$52.3 billion by 2022.

Omni has established distribution and sales agreements in relation to its pre-meal drinks for diabetes.

Eagle Health heavily invested in project

This has been facilitated through an agreement with Eagle Health Holdings (ASX:EHH), which has invested \$3.1 million and committed a further \$5.7 million for factory, warehouse and exhibition centre upgrades.

This agreement includes an upfront licensing fee of \$1.5 million payable to Omni with \$1 million paid on completion of the licence agreement.

A further US\$500,000 will be paid when registration of the pre-meal drink as a medical food is achieved through the China Food and Drug Administration authority.

Shares are up 20% to 1.2 cents in mid-afternoon trade on volume of more than 9.4 million.

Meluka provides exposure to honey market

Eve completed its 50% investment in Meluka Health in late 2017.

Meluka Honey is a wholly-owned subsidiary and the investment has also provided a stake in essential oil producer, Eco Botanicals.

Annual honey production of 100 tonnes per year is being targeted within the next 12 months.

The initial supply of Meluka Honey to the US market will be through a distribution agreement with Naturally Australian Products.

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Price: A\$0.0065

Market Cap: A\$14.75M

1 Year Share Price Graph



October 2017 April 2018 October 2018

Share Information

Code: EVE

Listing: ASX

52 week High Low
A\$0.03 A\$0.00

Sector: Mining

Website: www.eveinvestments.com.au

Company Synopsis:

Eve Investments Ltd (ASX:EVE) is listed on the Australian Securities Exchange.

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