

# Ellex Medical Lasers

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## Ellex Medical Lasers delivers strong sales growth across its medical devices products

Ellex Medical Lasers Ltd (ASX:ELX) has released a positive sales update for the nine months to March 31, 2018.

Comparing Ellex iTrack sales for the nine months to March 31, 2018, with the previous corresponding period 12 months ago, group sales were up 57% in the US and 40% globally.

Ellex designs, develops, manufactures and sells innovative products that help eye surgeons to treat eye disease.

### Medical devices pitched at treatment of glaucoma

The company is a global leader in medical devices for the diagnosis and treatment of eye disease.

Ellex chief executive officer Tom Spurling said: "Growth in demand for glaucoma devices is driven by emerging recognition of poor patient compliance and side effects associated with medication.

"With Ellex iTrack and Ellex tango™, we offer surgeons restorative glaucoma therapy options that eliminate these problems.

"This is the central theme to our growth strategy."

### Ellex prominent in mid-stage restorative glaucoma therapy

The wider Ellex glaucoma business comprises the proprietary Ellex iTrack minimally invasive glaucoma surgery device (MIGS).

The other key device is the proprietary Ellex tango SLT laser for early stage disease.

Ellex holds a unique global position for early to mid-stage restorative glaucoma therapy.

### iTrack generates US\$6.1 million in sales

Ellex iTrack™ global sales were US\$6.1 million for the nine-month period, up 40% on the previous corresponding period.

The strong growth in US sales recorded in the March quarter represented the seventh consecutive quarter of growth for that product in that region.

Management expects the rate of sales growth in the US to increase in the June quarter as a result of additional sales representative recruitment in areas where it hasn't been represented.

**Price:** A\$0.7

**Market Cap:** A\$100.52M

#### 1 Year Share Price Graph



November 2017 May 2018 November 2018

#### Share Information

**Code:** ELX

**Listing:** ASX

**52 week High Low**  
A\$1.05 A\$0.55

**Sector:** Health Care, Equipment & Services

**Website:** www.ellex.com

#### Company Synopsis:

*Ellex Medical Lasers (ASX:ELX) is listed on the Australian Securities Exchange.*

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Elsewhere, there has been a healthy increase in sales through the company's distributor in China while markets in Germany, Russia and Brazil remain robust.

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