

Cellmid Limited

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Cellmid launches évolis® Professional products in 17 store locations across the US

Cellmid Ltd (ASX:CDY) has successfully completed the initial 17-store launch in the US for its anti-aging hair care range, évolis® Professional.

As a result of the strong response during these launch events, all three retail partners (Bloomingdales, Neiman Marcus and Soft Surroundings) have advised on additional store locations for the products.

READ: Cellmid set to launch its anti-aging hair care range in major stores across the U.S.

Bloomingdales will stock évolis® Professional in eight additional stores from January 2019, taking the total store presence to nine flagship locations, representing about 2.5% of the total store numbers within the Macy's Group (NYSE:M).

Cellmid will be given five additional Neiman Marcus store placements from March 2019 and a further 10 store placements from September 2019, taking the total number of Neiman Marcus doors to 20 by late 2019, representing around 30% of the total number of stores within the group.

Following the strong in-store performance, a further 10 Soft Surroundings stores will range the évolis® Professional products from early 2019, taking the total number of doors to 21, representing about 20% of the total number of stores within the group.

READ: Cellmid driving towards profitability with anti-ageing product range

With a substantial increase in store locations across the US, Cellmid is now focused on implementing a cost-effective experiential marketing solution.

The company has signed an agreement with a US retail specialist providing local brand ambassadors on a contract basis from the end of November 2018.

Cellmid CEO Maria Halasz said: "Our US team, led by Colour Collective's managing director Kerry Yates, has done an exceptional job during the launch events

"The results confirm our differentiated launch strategy and give us confidence to continue to scale into this lucrative distribution channel using a professional, cost effective, local retail team"

Early repayment of R&D loan

Cellmid has repaid the remaining \$1 million of the \$2 million R&D loan facility

Price: 0.1

Market Cap: \$12.52 m

1 Year Share Price Graph



Share Information

Code: CDY

Listing: ASX

52 week High Low
0.49 0.083

Sector: Pharma & Biotech

Website: www.cellmid.com.au

Company Synopsis:

Cellmid Ltd (ASX:CDY) is an Australian life sciences company with lead programs in multiple disease indications.

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provided to it by Platinum Road in February 2017.

By repaying the entire \$2 million of the loan before due date, Cellmid has saved a total of \$90,000 in interest.

With the recent \$10 million fundraising, \$9 million in a private placement, a further \$1 million via a share purchase plan, and the R&D tax credit received of \$808,000, Cellmid is well funded to maximise the growth potential of its business and continue on the path of improved financial performance.

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