

Cellmid Limited

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Cellmid MD and CEO demonstrates confidence through further on-market share purchase

Cellmid Ltd managing director and CEO Maria Halasz has purchased shares on-market in a further show of confidence in the company's life sciences strategy.

On May 31 Halasz purchased a further 12,000 shares in the company in an on-market trade and now holds almost 2.2 million shares in direct and indirect interests.

READ: Cellmid managing director and CEO lifts holding in life sciences company with on-market purchase

This follows the purchase of 39,000 shares in early May.

Cellmid is an Australian life sciences company with a consumer health business and biotechnology assets in development, which the company is intending to spin out into two entities.

The former includes the évolis hair care products for which the company is expanding distribution on a global basis.

READ: Cellmid appoints new Lyramid CEO to drive clinical development of midkine assets

Cellmid recently appointed Bart Wuurman, an accomplished biotech chief executive, as CEO of its wholly-owned subsidiary Lyramid.

Wuurman has more than 30 years' experience in innovative drug development, biotech financing, business development and licensing.

He has extensive experience in working with R&D based companies in pharmaceutical product development in several therapeutic areas, including cancer, fibrosis and cardiovascular diseases.

This appointment is in line with Cellmid's strategy to unlock shareholder value by separating the consumer health and the biotech business.

His mandate is to accelerate partnering discussions and explore opportunities to fully exploit the midkine assets.

Price: 0.115

Market Cap: \$14.4 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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