Biolidics

Aspiring to Impact the Lives of Patients with our Diagnostic Solutions

Press Release – For immediate release

BIOLIDICS LIMITED'S IPO ATTRACTS STRONG INVESTOR DEMAND

- **Biolidics' novel patented technology can separate and enrich cancer cells from blood to test for the presence of cancer cells or perform further analysis on cancer cells**
- **The global market for cancer diagnostics is expected to reach an estimated value of US$168.6 billion by 2020**
- **Shares expected to start trading on Catalist at 9.00 a.m. on 19 December 2018**

Singapore, 18 December 2018 – **Biolidics Limited ("Biolidics" or the "Company")**, is pleased to announce that its initial public offering (the "IPO") of 27,500,000 new shares via placement (the "Placement Shares") priced at S$0.28 each (the "Issue Price") was fully subscribed for by investors.

Among the investors who have invested in the Placement Shares are:

- Coop International Pte Ltd - 3,500,000 Placement Shares
- Pheim Asset Management - 2,800,000 Placement Shares (Pheim Asset Management (Asia) Pte Ltd and Pheim Asset Management Sdn Bhd were allocated 1,800,000 and 1,000,000 Placement Shares respectively)

The Placement Shares represent 11.34% of the Company's enlarged share capital of 242,500,000 shares immediately post-IPO.

The Company plans to use the net proceeds from the Placement of approximately S$6.1 million for the following purposes:

- S$2.7 million to expand its clinical services applications and clinical services customer segment
- S$2.4 million to advance its pipeline products
- $1.0 million for general corporate and working capital purposes

Upon completion of the IPO, Biolidics' market capitalisation is expected to be S$67.9 million based on the Issue Price of S$0.28 per Placement Share.

Mr. Ivan Lew, Executive Director and CEO of Biolidics, said: *"We are heartened by the interest and enthusiasm to our IPO and we are thankful for the confidence shown in us from investors.*

Driven by the increased prevalence of cancer, one of our key priorities is to work on business development opportunities within the cancer diagnostic market to make the most of our innovation.

I am confident and excited about our growth story as we start the next stage of our development as a public listed company."

PROSPECTS*

Increased prevalence of cancer

In Asia, dietary changes coupled with the increasing and ageing population, have resulted in an increase in the rates of cancer. The increase in the prevalence of cancer, together with increasing healthcare expenditure, will drive the global market for cancer diagnostics in which the Company operates. This market is expected to grow at a compound annual growth rate of 7.6%, to reach an estimated value of US$168.6 billion by 2020.

Increased awareness and adoption of liquid biopsy

Liquid biopsy techniques have been observed to facilitate personalised medicine and targeted therapies. In line with the increased awareness and adoption of precision medicine, the liquid biopsy market is expected to grow from approximately US$0.6 billion in 2016 to US$1.7 billion in 2021, at a compound annual growth rate of 23.4%.

Of these techniques, the analysis of CTCs, as employed in Biolidics' ClearCell® FX1 System, has been noted to be the most highly developed technique, as the presence of CTCs is a fundamental prerequisite to metastasis and their enumeration offers great potential for both diagnosis and assessing prognosis.

Wide range of potential applications for liquid biopsy

While liquid biopsies have currently been commercialised for therapy selection and treatment monitoring, their use can be expanded to recurrence monitoring and early cancer screening.

In particular, the largest potential market for liquid biopsy is predicted to be for early cancer screening to test the general population for cancer – this market for early cancer screening alone could eventually be worth as much as US$9.0 billion annually.

Increased funding

Scientific research and development in the area of precision medicine has been supported by both public and private sector initiatives. Both the US and China have launched their own precision medicine initiatives, with China seeking to invest as much as US$9.0 billion over the next 15 years.

**Certain statements above are representations of, or extracts from statements or information published by third party sources. Please refer to the section titled "Our Business – Prospects and Trends" of the offer document registered by the Singapore Exchange Securities Trading Limited ("SGX-ST") (acting as agent on behalf of the Monetary Authority of Singapore) on 11 December 2018, which is available on the SGX-ST's website at http://www.sgx.com (the "Offer Document").*

BUSINESS MODEL

Biolidics currently derives revenue from the sale of its ClearCell® FX1 System, the accompanying CTChip® FR1 biochip and other consumables to academic and research institutions, hospitals and laboratories, which use its ClearCell® FX1 System.

In addition, the ClearCell® FX1 System has the potential, when coupled with other analytical tests, to serve as a platform technology for the diagnosis, prognosis, treatment selection and treatment monitoring of various types of cancers, through the development of a wide range of clinical or laboratory developed tests.

Hence, the Company is developing end-to-end diagnostic solutions which integrate its cell separation and enrichment technology with other analytical tests, thereby further enhancing the commercial scalability of its technology and allowing its medical device to be used in a greater number of hospitals and laboratories.

On this front, Biolidics has entered into agreements with each of Hunan Agen Medicine Laboratory Technology Co., Ltd. and Holistic Integrative Pharmacy Institute, Hangzhou Normal University for the provision of its ClearCell® FX1 System and CTChip® FR1 biochips to them to facilitate the development of CTC diagnostic services.

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About Biolidics Limited

Incorporated in 2009, Biolidics is a Singapore-based medical technology company focusing on the development of cell enrichment systems which, when combined with other analytical tests, have a wide range of applications for cancer diagnosis, prognosis, treatment selection and treatment monitoring.

With ClearCell® FX1 Systems installed across Asia, Europe and North America, Biolidics' ClearCell® FX1 System allows users of the system to perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells, or CTCs) in blood samples or perform further analysis on cancer cells.

Biolidics' quality assurance capabilities have been recognised through its ISO 13485 certification, CE-IVD, US FDA Class I registration and CFDA Class I registration (for the MGI EasyCell System).

For additional information, please visit www.biolidics.com.

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