

ASX ANNOUNCEMENT**ADMEDUS END OF YEAR UPDATE**

- Admedus expects around \$690,000 back from R&D rebate
- Scheduled investor presentations in January
- Sales continue to grow and FDA filing progressing well
- Phase I interim results due 1st quarter, 2014
- HPV pre-clinical studies ongoing

Brisbane, Australia, 24th December 2013

Admedus (ASX: AHZ) today announced an update across the company. After an exciting 2013, the Company anticipates continued growth in 2014.

“Admedus had a very successful year in 2013 as we hit all of our major milestones and growth objectives for the Company. We’re looking forward to continuing this growth in 2014 as we build our global healthcare group and making a positive difference to patient lives” said Admedus CEO Mr Lee Rodne.

R&D Tax Rebate

Admedus anticipates to receive approximately \$691,072 back from its R&D tax rebate from the 2012 tax year. This furthers strengthens the Company’s financial position heading into 2014.

Admedus Sales

Admedus sales of our infusion medical devices continue to show growth over the previous year and we expect CardioCel[®] to contribute to our sales this financial year as we continue to launch CardioCel[®] at key centers in Europe and will be participating at key medical conferences during the first half of 2014. The Company also continues to pursue its FDA approval for CardioCel[®] in the US, which is anticipated mid-2014 and extending CardioCel[®]’s applications in heart valve repairs and vessel reconstructions in 2014.

Phase I study

As an update on the Phase I HSV-2 study, all patients have completed dosing and all follow up blood samples have been taken. The full results are due around mid-2014 with interim results expected to be reported in the first quarter of 2014.

HPV Pre-clinical studies

The Company, in collaboration with Professor Ian Frazer and the research team, are continuing the pre-clinical studies into the therapeutic vaccine against HPV infection and associated cancer. In 2014 the Company anticipates providing additional information on the progress of these ongoing studies.

“We appreciate the ongoing support of our shareholders and their support during the capital raisings. The Company remains in a strong financial position entering 2014” said Mr Rodne

Admedus will also be presenting to investors at the Biotech Showcase 2014 and OneMedForum 2014, both being held in San Francisco mid-January.

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About Admedus Limited

Admedus (ASX: AHZ) is a diversified healthcare company focused on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow its product and service offerings and expanding revenues from its existing profitable medical sales and distribution business. The Company has assets from research & development through clinical development as well as sales, marketing and distribution.

Admedus is in the process of commercialising its innovative tissue engineering technology for regenerative medicine. Allied also has a major interest in developing the next generation of vaccines with a Brisbane-based research group led by Professor Ian Frazer. The vaccine programs target disease with significant global potential such as Herpes and Human Papillomavirus.

Further information on the Company can be found on www.admedus.com

Admedus Regen

Admedus Regen started as a research program in 2001 focusing on tissue engineering and regenerative medicine based around the proprietary ADAPT[®] Tissue Engineering Process. The lead program, CardioCel[®] is approved in Europe and is being used in Australia under the Authorised Prescriber Scheme. CardioCel[®] is a cardiovascular scaffold used to repair paediatric and adult heart deformities. These deformities range from routine “hole in the heart” operations to major vessel outflow tract repairs. The CardioCel[®] scaffold may also be used to repair leaking heart valves in paediatric and adult patients. CardioCel[®] has been shown to allow tissue regeneration once implanted. Some researchers postulate that stem cells play an active role in tissue regeneration*, suggesting that CardioCel[®] facilitates endogenous stem cells and other cells to regenerate and repair damaged tissue.

The division is based on the patented ADAPT[®] Tissue Engineering Process as a platform technology to produce implantable tissue scaffolds for use in various soft tissue repair applications and for the production of replacement tissue heart valves. The ADAPT[®] technology is used to process xenograft tissues to produce unique implantable tissue scaffolds that are compatible with the human body. The technology has a number of advantages over current tissue treatment processes on the market, most notably the reduction of calcification post implantation and has the potential to replace many of the products that surgeons currently use for soft tissue repair.

* Körbling&Estrov, 2003. Adult Stem Cells for Tissue Repair — A New Therapeutic Concept? NEJM Volume 349:570-582, August 7, 2003, Number 6

About the vaccine technology

The technology is based on 6 granted US patents protecting its codon optimisation DNA technology, which enhances protein expression in the cell or tissue targeted and results in an improved humoral response. The second component of the technology, also patent protected, is to use a mixture of DNAs encoding ubiquitinated and non ubiquitinated proteins. This strategy enhances the degradation of the protein and optimises T cell responses, while preserving structural epitopes necessary for B cells responses, resulting in vaccines with prophylactic and therapeutic potential.

About Genital Herpes

This disease often results in recurrent painful sores in the genital area. HSV-2 is the major causative agent of genital herpes. As well as pain and discomfort to infected individuals, the virus can have serious health implications for babies born to infected women. Herpes is also believed to aid in the transmission of HIV. Current herpes treatment involves the use of antiviral drugs which can reduce, but not eliminate, outbreaks and shedding and therefore do not prevent spread of the disease. According to research reported in Biomed Central's journal BMC Infectious Diseases, the economic burden of genital HSV infection and resulting complications has been estimated to be greater than \$1 billion annually in the USA alone.