

MLA finalises sale of MediVet

- **MLA transfers its interests in MediVet Biologics in management buyout**
- **Company now solely focussed on the growth and development of Human Healthcare business**

Sydney, 22nd December 2015: Human and Animal Healthcare company Medical Australia Limited (“MLA”, the “Company”) wishes to announce that the Company has finalised the sale of its 60.5% interest in MediVet Biologics (“MediVet”), its US based Animal Healthcare business. Following an extensive marketing program the Company has reached agreement to sell its interest in MediVet to Mr Jeremy Delk, currently CEO of Medivet Biologics.

MLA will receive \$US52,000 upon settlement which is anticipated to occur prior to the end of the calendar year. A further payment of up to \$US2,000,000 is contingent on the future sales of assets in MediVet Biologics.

As previously advised to shareholders, MLA has over the past two years made a significant investment of both financial and human resources into the MediVet business to advance its position in the regenerative medicine market for animals. The business will continue to require further investment in both these areas and the new MediVet management team is committed to doing so. MLA has taken this decision so that the Board and management can focus entirely on the further growth and development of its successful Human Healthcare business.

Medical Australia’s Chief Executive Officer, Mr Darryl Ellis, said: “The divestment of MediVet now allows us to fully focus on growing and developing the Human Healthcare business, upon which the Company was founded.”

“The savings that this divestment will deliver will provide MLA with the financial flexibility to fast track our strategy to expand sales, supply and distribution agreements in the Human Healthcare business. The completion of this transaction will see the Company return to trading that will be profitable and cash flow positive.”

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ABOUT MEDICAL AUSTRALIA LIMITED

Medical Australia Limited (ASX: MLA) is a human and animal healthcare company engaged in the manufacture, distribution and sale of a broad range of medical and veterinary devices used by healthcare facilities, critical care services and veterinarians in global markets. The Company is a leader in Intravenous (IV) Medication Delivery Systems, Surgical Irrigation, Suction and Oxygen Therapy, Safety Sharps Collection and Reuse Prevention and specialised Diagnostic and Laboratory Equipment. Our products are used in three broad areas of healthcare, Human Health; Biological Collection, Processing and Laboratory; and Animal Health. Through the acquisition of MediVet Pty Ltd Medical Australia now has proprietary ownership of technology for regenerative medicine including stem cell therapy for domestic animals and the equine industry. Medical Australia’s animal health business is now represented in major countries and regions such as Canada, USA, Great Britain, Continental Europe, Australia and the Asia Pacific Region, including a 60.5% interest in MediVet America LLC.

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