

## **ASX ANNOUNCEMENT**

# **CHAIRMAN'S LETTER TO SHAREHOLDERS**

**Brisbane, Australia 23 May 2016**

Attached is a letter from Admedus Limited's (ASX:AHZ) Chairman, Mr. Wayne Paterson.

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### **For more information, please contact:**

Dr Julian Chick | Chief Operating Officer | Admedus Limited

Tel: +61 (0)8 9266 0100

### **Media:**

Shevaun Cooper | PR Manager | Admedus Limited

Tel: +61 (0) 417 985 599 | Email: [scooper@admedus.com](mailto:scooper@admedus.com)

### **Media Europe**

FTI Consulting

Simon Conway / Victoria Foster Mitchell

Tel: +44 (0) 20 3727 1000

[admedus@fticonsulting.com](mailto:admedus@fticonsulting.com)

### **US Investor**

Rx Communications Group, LLC

Melody A. Carey

+1 917 322 2571

[mcarey@rxir.com](mailto:mcarey@rxir.com)

### **About Admedus Limited**

Admedus (ASX: AHZ) is a specialist healthcare company. Our focus is on investing in and developing next generation technologies with world class partners, acquiring strategic assets to grow product and service offerings and expanding revenues from our 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 has commercialised its innovative tissue engineering technology for regenerative medicine in four continents. We also have a major interest in developing the next generation of vaccines with a Brisbane-based research group led by Professor Ian Frazer. The vaccine programmes target disease with significant global potential, such as Herpes and Human Papillomavirus.

Further information on the company can be found on [www.admedus.com](http://www.admedus.com)

23 May 2016

Dear Shareholders,

I would like to update you on current developments within the Company.

As you are aware, Mr. Rodne has recently resigned and I will be acting as Managing Director until a suitable replacement is appointed. Mr. Rodne will be assisting in the transition of the Managing Director responsibilities until 30 June 2016.

I would like to take this opportunity to thank Mr. Rodne for his efforts over the past decade in building Admedus into a multifaceted award winning health care company.

Admedus' management and Board of Directors are currently undertaking an intensive review across the Company's global operations with respect to strategy, operations, finances and capital requirements, to ensure that we are optimising our resources and capitalising on our opportunities. We are seeking to improve short term efficiencies, and ensure we have adequate resources to meet our near term commercial objectives.

Admedus is in transition from "launch" to a more stable phase in its lifecycle whereby we can optimise our commercial model with a view to performance improvements as well as cost rationalisation.

I am very confident that our future prospects and strategic potential will enable us to couple our internal capabilities with multiple stand alone and partnership strategies in the future.

Our long term vision is to ensure we continue to build a stable and efficient global healthcare company with world class research and development capabilities.

I look forward to presenting our progress and the Company's capital strategy to the market in the near future.

Your Board and management will continue with their combined focus on increasing value for all shareholders.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Wayne Paterson', written in a cursive style.

**Wayne Paterson**  
Chairman