

ASX RELEASE

Ellex Medical Lasers Limited (ASX:ELX)

Adelaide, Australia

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Topic: **Shareholder Update at 2014 AGM**



26 November 2014, Adelaide, Australia, – Ellex Medical Lasers Limited (ASX:ELX), a pioneer in medical technologies for the diagnosis and treatment of eye disease, today presented its report to shareholders at its AGM in Adelaide. This report has been separately released to the ASX.

In updating shareholders on the outlook for the Company, CEO, Mr Tom Spurling reported “We expect an increase in revenue for the first-half of approximately 15% compared with the first-half of FY14, along with a corresponding increase in EBITDA, provided current sales trends continue and production runs to schedule. This estimate incorporates the addition of canaloplasty sales and is subject to any foreign exchange impact on year-end inventory on hand.”

Ellex also announces that it has recently restructured its direct sales operation in Japan.

“In response to flat sales in Japan, we have appointed a new general manager and certain other senior people in Japan, which we expect will drive a return to growth” commented Mr Spurling.

The new general manager is Mr Kojiri Moriyama, an experienced sales manager in ophthalmology, who was recruited from Abbot Medical Optics (AMO). Mr Moriyama is experienced in growing and operating a business in the San Francisco Bay area in the USA, and was for several years responsible for the fast-moving and dynamic ophthalmic refractive laser business at AMO Japan.

ABOUT ELLEX

Ellex Medical Lasers Limited (ASX:ELX) is a pioneer in the development of medical technologies for the diagnosis and treatment of eye disease. With more than 20,000 systems delivered to market, Ellex has evolved since 1985 from a manufacturing company of primarily OEM products, to direct marketing of its own branded products through subsidiaries in the United States, Japan, France, Germany and Australia, and a network of distribution partners in more than 100 countries. In recent years, Ellex has diversified its product range beyond lasers and ultrasound equipment to include distribution of a number of complementary third-party ophthalmic products. On 31 December 2013 Ellex acquired the Canaloplasty microcatheter-based glaucoma surgical treatment from iScience Interventional, Inc.

For additional information about Ellex and its products, please visit www.ellex.com.

For further information on Ellex, please contact:

Tom Spurling, CEO
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 8 8104 5293 | M +61 417 818 658
tspurling@ellex.com

Victor Previn, Chairman
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 8 8104 5200 | M +61 414 661 994
vprevin@ellex.com

Maria Maieli, Company Secretary
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 8 8104 5200
mmaieli@ellex.com

For media enquiries, please contact:

Kate Hunt, Corporate Communications Manager
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 404 080 679
khunt@ellex.com

