

ASX RELEASE

Ellex Medical Lasers Limited (ASX:ELX)

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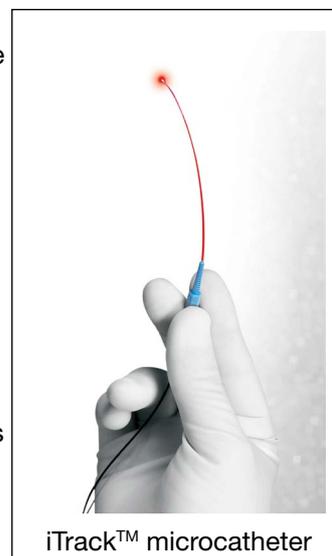


Adelaide, Australia, 4 November 2015 – Ellex Medical Lasers Limited (ASX:ELX), a global leader in medical devices for the diagnosis and treatment of eye disease, is pleased to announce that its Ab Interno Canaloplasty procedure (dubbed ABiC™), performed with the Company's patented iTrack™ microcatheter, will for the first time feature in the official scientific program of the American Academy of Ophthalmology (AAO). The AAO is the pre-eminent ophthalmic conference globally and attracts approximately 10,000 ophthalmologists each year.

Launched in April 2015 as a minimally invasive glaucoma surgery (MIGS) device, ABiC™ will be showcased during a skills transfer course at the annual meeting of the AAO, 14-17 November 2015 in Las Vegas. The course will also address the Company's traditional Ab Externo Canaloplasty procedure.

The recognition of ABiC™ by the AAO faculty marks an important step forward in the Company's strategy to position ABiC™ with the iTrack™ as a leading MIGS procedure.

"Under development by Ellex over the past 12 months, ABiC is a significant refinement of our traditional Canaloplasty procedure that has dramatically reduced the overall procedure time to just 5 minutes. It is also designed as an adjunct to cataract surgery," said Ellex CEO, Tom Spurling.



The Company expects ABiC™ to become a key player in the relatively new and fast-growing MIGS market. According to recent estimates from independent industry analysts Marketscope, the total MIGS and MIGS-related market was valued at US\$90 million in 2015 and is expected to grow to US\$686 million by 2020, representing a compound annual growth rate of 44%.

"The inclusion of ABiC in the official AAO program represents a critical milestone in ensuring growing market acceptance and physician uptake. We estimate that Ellex currently has just a 5-6% share of the MIGS market and now, with the introduction of ABiC, we have an opportunity to significantly grow that share. To this end, we are currently expanding our US sales force to include dedicated iTrack sales representatives," added Mr. Spurling.

A video of the ABiC™ procedure performed in conjunction with cataract surgery is available at the Ellex YouTube channel: <https://www.youtube.com/watch?v=HSvUaAb5Ow8>

The AAO course will be led by Richard A. Lehrer, MD (Ohio Eye Alliance, USA) and will feature insight from the world's leading glaucoma and cataract surgeons, including Ike K. Ahmed, MD (Trillium Health Partners, Canada). An active member of the international research and medical education community, Dr. Ahmed is a world-renowned ophthalmologist in the fields of glaucoma, complex cataract surgery and IOL complications. He was also one of the pioneers of MIGS procedures. Mark J. Gallardo, MD (El Paso Eye Surgeons, USA) a leading early adopter of ABiC™, will also participate in the course.

The 2015 annual meeting of the AAO will also coincide with the release of 6-month results from a 228-eye ABiC™ case series undertaken by Dr. Gallardo and Mahmoud A. Khaimi, MD (Dean McGee Eye Institute, USA). Based on these results, ABiC™ was found to be a highly effective addition to the MIGS treatment armamentarium, achieving a 28% reduction in mean intraocular pressure (IOP). It also reduced the mean number of medications by 50%.

According to Mr. Spurling: “The 6-month results from the ongoing case series are very promising. Not only was ABiC found to be effective in conjunction with cataract surgery, it was also found to be effective as a standalone procedure. This is an important distinction of ABiC, as the majority of MIGS procedures available on the market today are indicated for use during cataract surgery only.”

“The AAO is the world’s largest annual meeting of ophthalmic professionals. Ellex will showcase the iTrack™ for ABiC™, together with the recently FDA-approved Integre Pro Scan™, as well as the Ultra Q Reflex™ and Tango™ treatment lasers,” commented Mr. Spurling.

ABOUT ELLEX

Ellex designs, develops, manufactures and sells innovative product that help eye surgeons around the world to effectively and efficiently treat eye disease. Ellex is a world leader in this field. Headquartered in Adelaide, Australia, Ellex has ophthalmic lasers and devices that treat glaucoma, retinal disease primarily caused by diabetes, secondary cataract and vitreous opacities, as well as age-related macular degeneration. Manufacturing is carried out in Adelaide, Australia and Fremont, California. Sales and service directly to eye surgeons is conducted via subsidiary offices in Minneapolis, Lyon, Berlin and Tokyo. A network of more than 50 distribution partners around the world services other markets.

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

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