

ASX RELEASE

Ellex Medical Lasers Limited (ASX:ELX)

Adelaide, Australia

Date: 1 December, 2016

Release: Immediate

Topic: Ellex raises \$10.3 million via placement to pursue iTrack™ growth opportunities

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**Adelaide, Australia, 1 December 2016** – Ellex Medical Lasers Limited (ASX:ELX), a global leader in medical devices for the diagnosis and treatment of eye disease, today announced that it has raised \$10.3m in a placement of shares with Australia and New Zealand investors. These funds will be used as follows:

- Accelerate sales growth of Ellex iTrack with the development of US-headquartered minimally invasive glaucoma surgery device (MIGS) business focussed on growth the USA and China. In the USA this will include building a sales force of at least 15 people over the next 6 to 9 months up from 6 at the moment.
- Further the pipeline of products associated with the iTrack to underpin its role as an emerging leader in the MIGS device market.
- Increase surgeon engagement, through clinical training and key opinion leader development across the Ellex laser, ultrasound, 2RT and iTrack product ranges to advance sales.

Commenting on the funding Ellex CEO Mr Tom Spurling stated “Ellex iTrack is a leading product in the minimally invasive glaucoma surgery market and this capital raising puts Ellex in a position to capitalise on opportunities for growth in the USA and Chinese markets. We are very pleased with the support shown by new and existing investors.”

The placement of 7,000,000 ordinary shares was jointly managed by Petra Capital and Taylor Collison. The placement price of \$1.47 represents a 4.1% discount against the 5 day volume weighted average price.

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## ABOUT ELLEX

Ellex designs, develops, manufactures and sells innovative products 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](http://www.ellex.com)**

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