



1 May 2020

Update on Sale of Lasers & Ultrasound Business to Lumibird

Adelaide, Australia, 1 May 2020 – Ellex Medical Lasers Limited (ASX:ELX; OTCQX: ELXMY, ELXMF), a world leader in medical technologies for the diagnosis and treatment of eye disease, would like to provide the market with an update in relation to the proposed sale of Ellex Lasers & Ultrasound to Lumibird Group SA announced on 24 December 2019 and approved by the shareholders on 24 April 2020.

While a number of the conditions precedent to completion have been satisfied, the parties are continuing to work on the remaining conditions under the Share Sale and Purchase Agreement (**SPA**).

Furthermore, the Australian Competition and Consumer Commission (**ACCC**) has advised both parties that it will today commence a public review of the acquisition, with an indicative decision date of 25 June 2020.

Ellex and Lumibird are assisting the ACCC with its inquiries. Ellex will provide an update to the market regarding the status of the conditions (including the ACCC condition) and the transaction as soon as it is able to do so.

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This release dated 1 May 2020 has been authorised for lodgement to ASX by the Board of Directors of Ellex Medical Lasers Limited and lodged by Kimberley Menzies, Company Secretary.

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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