



PRESS RELEASE - Acquisition by Anteo

The Board of Directors of [Anteo Diagnostics Limited](#) (ASX:ADO) (Anteo) announced the completion of the acquisition of DIASource Immunoassays SA (DIASource) in Brussels on 11 January 2016.

The purchase is in accordance with the vendor funding agreement for €7.7 million announced on 6 January 2016, payable over a 4 year term.

In March 2016, Anteo announced the execution of an investment agreement with Bergen Global Opportunity for up to US\$6.5 million. The money will be used to contribute to its funding for the earn out component of the acquisition of DIASource Immunoassays SA, and provide ongoing working capital.

Since the acquisition in January, Anteo Diagnostics Limited has announced the commencement of DIASource CEO Dr. Jef Vangenechten's role as Group Chief Executive Officer.

"I am truly enthusiastic about the opportunity that exists with Anteo", said Dr. Vangenechten.

"Ever since my introduction to Anteo's innovative coating technology several years ago, I was intrigued by the value potential of the technology for the life science and diagnostics markets. A better understanding of the elegant science, coupled with the steady expanding patent portfolio of Anteo, now has me anticipating far more and different opportunities than I originally envisaged."

"Today, the Anteo Group rests on a strong profitable foundation offered by the growing DIASource business, a platform to be used for the development of Anteo's core coating technology. In today's world, miniaturisation and nano-level capabilities are becoming ever more important, and there are many application areas where Anteo's coating technology can make a significant difference. I am convinced we can provide solutions for as-yet unresolved problems, both in healthcare and industrial applications.

In the first instance, we will focus on achieving clear third party recognition of Anteo's technology and monetising it in life sciences, diagnostics, medical devices and energy markets. From there, we will move into other applications areas and markets where Anteo's coating technology offers promising opportunities.

The acquisition of DIASource offers an ideal platform to commercialize the Anteo technology in the life science and diagnostics market. DIASource offers a mature business environment, revenue and profitability driven, with a solid growth plan. The company has the required capabilities to assist and support business development and commercialization of Anteo's technology, as well as ultimately taking on the manufacturing of Anteo's products in an ISO regulated environment. These are important assets to bring Anteo's technology successfully into the diagnostic and life sciences market. Additionally, work has commenced on integrating Anteo's coating technology into a number of DIASource products with the aim of improving performance and lowering cost of goods of existing diagnostics tests."