



ASX/MEDIA RELEASE

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## **\$21M Placement to US & European Institutions**

Global nanotechnology company pSivida Limited (**ASX: PSD**), is pleased to announce the placement of 19.3 million fully paid ordinary shares at US\$0.80 (A\$1.09), to raise \$21 million before costs, with large US and European institutions. The shares were placed through New York based Securities Dealers, Hunting Party Securities Ltd and Maxim Group and Los Angeles based Cappello Corporation.

The successful placement follows a series of institutional presentations in the US and Europe.

Importantly the addition of new US and further European based institutions further strengthens pSivida's already strong overseas shareholder base, increasing its representation from around 30% to around 40%. The widening of pSivida's institutional shareholding is also pleasing as the Company examines future listing opportunities both in the US and UK.

pSivida Managing Director, Mr Gavin Rezos said, "The introduction of further quality institutions, particularly in the US, is important as pSivida looks to expand its presence in the important US and European markets. It also serves to provide further international validation of BioSilicon's™ significant commercial promise."

The capital raising places the Company in a strong financial position, with opportunities to accelerate both R&D and commercialization activities particularly in the key focus areas of controlled slow release drug delivery and diagnostics and to build on the Phase IIa clinical trial on the Company's lead product, BrachySil™, commencing in May in Singapore."

pSivida has also recently been added by S&P to the ASX 300 on 19 March 2004.

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## **NOTES TO EDITORS:**

### **pSivida Limited**

pSivida is an Australian-based biotechnology company committed to the biomedical applications of nano-technology and which has as its core focus the development and commercialisation of nano-structured porous silicon (BioSilicon™) in biocompatible and biodegradable forms for use in healthcare through its UK subsidiary pSiMedica Limited, and in conjunction with QinetiQ plc (formerly the UK Government owned Defence Evaluation Research Agency, DERA). As a true 'platform technology', BioSilicon™ has multiple potential applications across the high growth healthcare sector, including controlled drug delivery, brachytherapy, tissue engineering and orthopaedics.

pSivida is listed on the Australian Stock Exchange (**ASX Code: PSD**). pSivida is also listed in Germany on the Frankfurt Stock Exchange on XETRA system, as well as Berlin, Munich and Stuttgart, ( **German Symbol: PSI. Securities Code (WKN) 358705**).

For more information visit [www.psivida.com.au](http://www.psivida.com.au)

### **pSiMedica Limited (UK)**

pSiMedica has identified a biocompatible and biodegradable form of silicon (BioSilicon™). The technology is based on applying a modified form of the silicon chip (porosified or nano-structured silicon) in a variety of healthcare applications, ranging from controlled drug delivery, brachytherapy, tissue engineering and orthopaedics to clinical diagnostics.

pSiMedica's market strength lies in its international management and science team, including former Chairman of SmithKline & French Research, Dr Roger Brimblecombe, former PepTech CEO Dr Roger Aston, and, the world eminent scientist and the inventor of BioSilicon™, Professor Leigh Canham. The Company has access to cutting edge research and development facilities of QinetiQ plc, the largest science and technology company in Europe.

pSiMedica owns the worldwide intellectual property rights to nano-structured porous silicon, known as BioSilicon™, for use in or on humans and is dedicated to realising the potential of porous silicon products in areas such as controlled drug delivery, diagnostics and orthopaedics.

For more information visit [www.psimedica.co.uk](http://www.psimedica.co.uk)