

# Neurotech

## Neurotech commences trade on ASX, receives CE Marking

- *Manufacturing of Mente Autism commences, preparatory marketing underway*
  - *Chief Commercial Officer Mario Raciti commences*
- *A\$7m of new capital raised with a mix of professional & institutional investors*

**Perth, Australia & Malta – 4 November 2016** – Developer of quality medical solutions in the neuroscience space, Neurotech International Limited (ASX: NTI), has listed on the Australian Securities Exchange (ASX) after raising A\$7m in an initial public offering (IPO).

The company issued 35m new shares at A\$0.20 per share, giving it an indicative market capitalisation of A\$17.6m.

Neurotech provides regulated medical solutions for the management of neurological disorders including autism spectrum disorder (ASD), epilepsy, anxiety and depression.

Neurotech's first key product is Mente Autism, a clinical-quality EEG device that uses neurofeedback technology to help children with ASD. Designed for home use, Mente Autism helps relax the minds of children on the spectrum which in turns helps them to focus better and engage positively with their environment.

Developed by Neurotech's Malta-based subsidiary AAT Research, Mente Autism's unique technology creates "tailor-made" sonified neurofeedback for the children who use it. It also enables authorised medical professionals to monitor progress remotely.

Mente Autism is the third iteration of the Mente system and enhances the quality and accuracy of the therapy whilst providing greater freedom of movement to the user.

Proceeds raised in the IPO will fund sales and marketing initiatives for Mente Autism, research and development, a US clinical trial and other working capital as required.

Neurotech has established a key distribution agreement for Mente Autism in Italy for the purchase of a minimum of 8,700 units over the next three years. The product is being endorsed by ANGSA, the largest autism support group for families in Italy.

### **Mente Autism receives CE Marking**

Neurotech is pleased to report it has received CE Marking for Mente Autism, which shows that the product complies with European health, safety and environmental protection legislation. This enables Mente Autism to be launched and marketed in Europe and other existing markets. Preparatory marketing efforts are currently underway and manufacturing has commenced on first batches. The CE Marking will also decrease the time required to achieve registration of Mente Autism in other markets, including Australia.

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With the funds from the IPO of Neurotech now received, along with the CE Marking, the company will look to imminently launch Mente Autism in the coming days.

### **Chief Commercial Officer Mario Raciti commences role**

A key hire for the company, recently appointed Chief Commercial Officer Mario Raciti has commenced his role with Neurotech.

Mr Raciti brings extensive experience in the sales and marketing of medical devices, products and services across various subsectors. Past roles include country and account manager positions with Natus Medical Incorporated, Care Fusion, Weinmann Medical and Welch Allyn.

Mr Raciti's significant experience to date has centred on Germany and Austria, two early target markets for Neurotech in addition to Italy. Mr Raciti's experience and knowledge of the local medical industries will be of particular benefit to the company's entry into these regions.

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"With the underlying platform technology Neurotech possesses, we believe there is opportunity for the company to build a range of independently certified medical devices, targeting the US\$169 billion medical neurotechnology and US\$12 billion medical home-based device markets<sup>1</sup>," Neurotech's CEO Wolfgang Storf said.

"The Mente system has proven its effectiveness in managing autism, with initial sales through Europe and the Middle East, and we look forward to building upon this success. A public listing on the Australian Securities Exchange is an outstanding achievement for Neurotech and the team at AAT Research, and provides the organisation with access to a proven capital market."

Plans are in place to extend the availability of Mente Autism through other European nations, North America and Australia over the coming two years.

In addition to Mr Storf, the board of Neurotech includes founder and key developer of the Mente technology, Dr Adrian Attard Trevisan, as well as former IBM executive and software expert Peter Griffiths. The board will be chaired by funds management veteran Peter O'Connor, also a non-executive director of Northern Star Resources.

Based in Malta, Neurotech was founded by Dr Attard Trevisan, who is the company's Chief Scientific Officer. Dr Attard Trevisan holds two PhDs, one in Human Physiology and another in Neurosciences, a Masters in Engineering and Audiological Sciences and is a Research Fellow at the Bedfordshire Centre for Mental Health Research in association with University of Cambridge.

Dr Attard Trevisan said: "I was inspired to use my skills as a neuroscientist and develop this technology by a friend's child who suffered from Asperger's syndrome, and I'm very proud to have been able to bring the company to this point in the time since. Clinical quality, home-based medical devices hold a huge opportunity both from an economic and health care perspective. This is particularly true of ASD children, given their strong preference for familiar surroundings such as the home. Neurotech is very well positioned to be a leader in this area across various neurological disorders."

Advisory firm Azure Capital Limited was the sole lead manager and corporate adviser for the equity raising and IPO.

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<sup>1</sup> Market size estimates per year estimated as at 2014.

For more information about Neurotech and Mente Autism please visit:

<http://www.neurotechinternational.com>.

<http://www.mentetech.com>.

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### **About Neurotech**

Neurotech International Limited is a medical device and solutions company incorporated in Australia and operating through its wholly-owned, Malta-based subsidiary AAT Research Limited. Neurotech's primary mission is to improve the lives of people with neurological conditions, with a vision of becoming the global leader in home-use and clinical neurotechnology solutions that are both accessible and affordable. Through flagship device Mente Autism and its associated platform, Neurotech is focused on the development and commercialisation of technological solutions for the diagnosis and treatment of such conditions, starting with autism. For more information, visit:

<http://www.neurotechinternational.com>.

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