

## **IQnovate Moves To The ASX As Business Grows**

30 March 2012

The world's first contract medical organization, IQnovate Limited (NSX: IQN) announced today that it would seek to list its shares on the Australian Securities Exchange Ltd (ASX) to secure growth opportunities on offer from the global biopharmaceutical industry and reach a larger pool of investors.

IQnovate launched on the National Stock Exchange of Australia (NSX) in December last year, and quickly became one of the star IPOs of 2011 when its shares - issued at 20c each – rose strongly to sell at a peak of \$1.50.

Mr George Syrmalis, IQnovate's Executive Chairman and CEO, said: "It has been heartening that investors have spotted the same potential that we see in assisting drug and medical companies to more cost-effectively develop and market new drugs and products.

"The NSX is a very strong growth market for companies such as ours and we have been very impressed by the service offering it provides. Unfortunately there are many funds and investors, in particular in overseas markets, who prefer companies in sectors as those occupied by IQNovate to be on larger markets such as the ASX or AMEX. We are very grateful that the NSX has opened the door for us to kick this off, but our stakeholders – particularly institutional investors – now require access to our stock through the larger market of the ASX. We are sure that the move to the ASX does not signal the close of the IQnovate Group's relationship with the NSX."

Earlier this week, IQnovate completed a share placement enabling it to secure agreement with global biopharmaceutical companies and also to broaden its shareholder base. In mid-March, the company announced it had signed a memorandum of understanding with JH Biotech Australasian Pty Ltd to commercialise and extract research and development efficiencies for a range of biotechnology products, including nutraceuticals – foods that have health and medical benefits.

The change in share listing involves IQnovate making an application for admission to the ASX's official list. This will necessitate an application to have its admission removed from the official list of the NSX. It is anticipated that, upon admission to the ASX, IQnovate will be in a position to expand its capital base significantly and attract further investment capital from institutional investors.

In accordance with listing rules, the company is obliged to provide 90 days notice of the intention to remove its name from the NSX and apply for admission to the ASX. Directors anticipate that trading in the securities of IQNovate will cease on the NSX on or about 20 June, 2012. Trading will commence on the ASX on approximately 1 July, 2012.

A final timetable for the change in listing will be released to the market in due course.

### **About IQnovate:**



IQnovate Limited is a contract medical affairs organisation and scientific service provider to the biopharmaceutical industry. The company also extends a premium advisory service to institutional capital investors on biotech investment strategy. Its clients are pharmaceutical, biotechnology, medical device, financial institutions and academic and government organisations. IQnovate focuses on every segment of the drug life cycle, from preclinical-clinical, product pre-launches, right through to RRC (registration, reimbursement and commercialisation) bridging science with business.

**For further information:**

George Symmalis, Chairman and Chief Executive Officer +612 82395400

Alan Deans, Partner, Last Word Corporate Communications +61427 490 992

Mark Furness, Partner, Last Word Corporate Communications +61419 275 504