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Optiscan extends and enhances its collaboration with Carl Zeiss Meditec

Optiscan is pleased to announce the outcome of a review of the agreement with Carl Zeiss Meditec (CZM).

The collaboration is now well advanced and focused on addressing such issues as regulatory clearance and design improvements. The detail in these issues has been the subject of extensive discussions over recent months and several important positions have now been agreed upon.

While specific details of the agreement are confidential, CZM have agreed to new commercial terms, the key material terms of which are:

- CZM will make payments for additional engineering works as required;
- CZM will have joint ownership of the sheath (sterility barrier) in their fields of application, will assume responsibility for regulatory approval and has agreed to a royalty model with Optiscan which will provide revenues over the lifetime of the product (Optiscan retains all sheath rights outside of the CZM fields of application);
- CZM will assume responsibilities that will relieve Optiscan of costs in the order of \$0.75 million relating to regulatory and legal issues;
- Optiscan will supply further systems to CZM.

These new arrangements are expected to generate cash flows to Optiscan for both the supply of services and instruments in excess of \$2.2 million¹ by the end of calendar 2016, which, when combined with the costs savings will result in a net cash benefit of \$3 million¹ over that period. In addition, a final licence payment of \$160,000¹ will be paid by CZM later in the project.

A consequence of these changes is that control of the timing of some of the remaining processes will pass to CZM. This is consistent with the current stage of the collaboration.

Executive Director Peter Delaney said “We are very pleased to have enhanced the collaboration agreement with our partner Carl Zeiss Meditec and see this as an important milestone, setting the course for possible commercial supply.”

¹ Payments due from CZM are in Euro and USD and have been converted at rates ruling on the date of this release.



About Optiscan

Optiscan is a global leader in microscopic imaging technologies for medical markets. Optiscan's unique and patented technologies enable high-powered microscopes to be miniaturised and used inside the body. The technology enables microscopic imaging of up to 1000 times magnification to be achieved. Doctors can use the technology to instantly see cellular level details of tissue without the requirement to surgically remove tissue (biopsy).

Further information:

Peter Delaney, Director of Technology
Tel (613) 9538 3391
Peterd@optiscan.com

Bruce Andrew, CFO
Tel (613) 9538 3398
brucea@optiscan.com