

ASX RELEASE
12th July 2018

ACCC proceedings

Further to our ASX release of 28 February 2018, Cryosite Limited (**Cryosite**) (ASX:CTE) was notified late yesterday by the Australian Competition and Consumer Commission (**ACCC**) that it has filed civil proceedings against Cryosite in the Victorian registry of the Federal Court of Australia.

The substance of the proceedings relates to Cryosite's previously proposed agreement to license, under the Cryosite brand, the collection, processing and storage of umbilical cord blood and tissue and to sell certain of its Cord Blood and Tissue Banking assets to Cell Care Australia Pty Ltd (as announced on 23 June 2017). This transaction did not ultimately proceed.

The ACCC alleges that Cryosite breached the Competition and Consumer Act 2010 (Cth) principally on the basis that the restraint provisions under the agreement constituted 'cartel provisions'.

Cryosite is currently considering the ACCC's proceedings.

Bryan Dulhunty
Chairman