

Medlab Clinical Ltd

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Medlab Clinical achieves over \$3 million revenue for June quarter, shares rise

Medlab Clinical Ltd (ASX:MDC) achieved total revenue in excess of \$3 million for the June quarter representing a 135% increase on last year's June quarter.

On the research front, Medlab is focused on chronic disease markets including pain management and depression where global markets represent significant earnings opportunities.

Medlab's patented nutraceutical product in the market, NRGBiotic™, is being evaluated as a treatment for the gut and depression - progress is steady with encouraging early data.

Research work is also progressing using its patented cannabis-based medicines NanaBis™ and NanaBidial™, which also continues to yield strong, encouraging results.

Converting research and product development into commercial success

In both nutraceutical and medical cannabis categories, significant progress has been made commercialising products through increased sales.

Medlab has its own growing distribution team together with third party distributors where appropriate to maximise the potential global market penetration.

Product range can be found in over 3,000 Australian pharmacies

Medlab's CEO Dr Sean Hall said: "it's apparent that a number of our clients remember me from when I coowned and managed BioCeuticals.

"Although BioCeuticals was sold several years ago, this time has given me the ability to leverage solid research into the Medlab nutraceutical range and I believe this is what sets us apart from other ranges."

READ: Medlab Clinical signs distribution deal for NanaBis

In late May 2019, Medlabs executed a heads of agreement with Thai-listed Mega Lifesciences (BKK:MEGA) for the further global distribution of NanaBis™.

The terms of the Heads of Agreement provide for both parties to negotiate various commercial terms involving potential global territories for NanaBis™.

NanaBis is a highly purified proprietary blend of cannabis molecules cannabidiol (CBD) and tetrahydrocannabinol (THC).

It is delivered into the body using Medlab's patented sub-micron delivery platform NanoCelle™.

Price: 0.305

Market Cap: \$71.13 m

1 Year Share Price Graph



Share Information

Code: MDC

Listing: ASX

52 week High Low
0.56 0.285

Sector: Cannabis

Website: www.medlab.co

Company Synopsis:

Medlab Clinical Ltd (ASX:MDC) is listed on the Australian Securities Exchange.

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NanaBis is a buccal (side of cheek) spray currently in the second stage of an Australian advanced cancer pain trial.

Patients can access it under the government's Special Access Scheme and it is currently before several regulatory agencies for potential fast track drug approval pathways.

READ: Medlab Clinical receives human ethics approval for cannabis-based pain management medicine trial

Medlab has two cannabis-based medicines, NanaBis™ and NanaBidual™, which contain formulations of tetrahydrocannabinol (THC) and cannabidiol (CBD).

NanaBis™ has a 1:1 ratio of CBD:THC and NanaBidual™ has a 18:2 ratio of CBD:THC.

NanaBis™ is currently in clinical trial at Royal North Shore Hospital.

Notably, both medicines are available to Australian patients for compassionate use under the government Special Access Scheme (SAS).

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