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Allied commences Cardiocel sale in Europe

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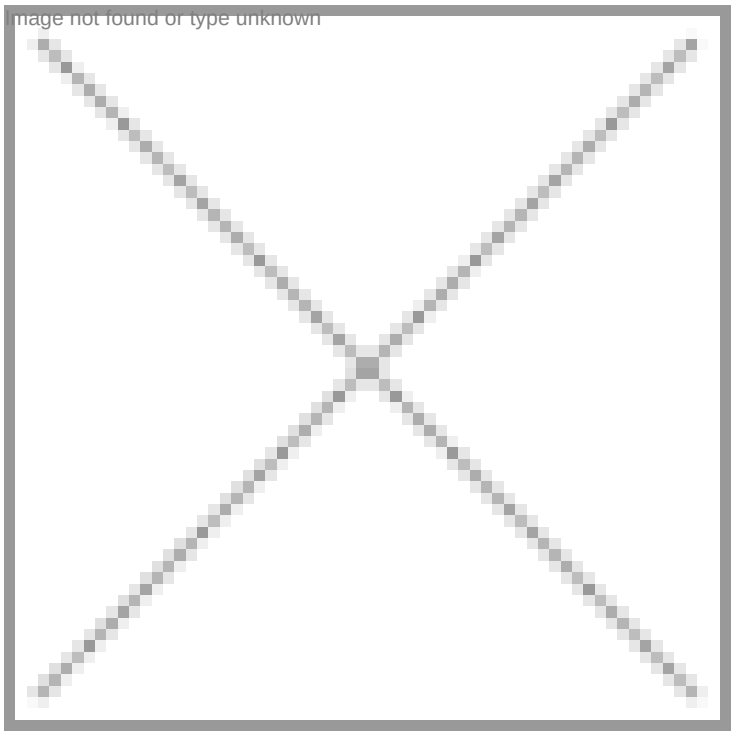

Singapore: Australia based Allied Healthcare has started commercializing CardioCel into Europe after the Company received its first orders for the product from outside of Australia.

In August the Company received European CE mark approval for CardioCel and cleared the final regulatory hurdle ahead of a launch and marketing of the product in this key market.

"Today we can announce we have made the first sale of CardioCel into Europe and shipping has commenced - a milestone development for both the Company and our lead regenerative tissue product," said Mr Lee Rodne, CEO, Allied Healthcare Group.

"Allied is seeking to have CardioCel used by cardiothoracic surgeon teams across Europe for the repair and reconstruction of cardiac defects in both adults and children.

CardioCel is available for use by surgeons in Australia via an authorized prescriber scheme. It has been shown to offer a range of benefits over alternative products including a strong level of regeneration of tissue, lack of cytotoxicity and calcification at the site of repair. It is also an off-the-shelf ready product with improved elasticity that makes CardioCel more user-friendly for surgeons.

Allied is expecting significant growth in Group earnings over the coming 12 months to 3 years as it continues to grow revenue from its infusion product portfolio and its regenerative tissue programs.

The Company also has plans to expand its regenerative tissue portfolio with additional tissue products for cardiovascular repair and reconstruction, vessel repair and conduits; as well as other applications like cellular therapies, hernia and pelvic floor repair.

Allied also continues to progress well with its 510(K) application for CardioCel with the FDA. The Company anticipates US marketing approval in 2014.