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Next Science Lists on Australian Securities Exchange

SYDNEY, Australia, 18 April 2019 – Following Next Science Limited’s successful \$35 million initial public offer (IPO), the company’s shares are scheduled to list on the ASX at 11.00am today. The company’s ASX ticker code will be NXS.

Under its IPO, Next Science offered 35,000,010 shares at A\$1.00 per share and received strong interest from institutional and retail investors and the offer closed oversubscribed. The IPO shares have now been allotted to over 1,500 shareholders, including a number of well-regarded institutional investors.

At the offer price of A\$1 per share, Next Science’s total market capitalisation stands at A\$179 million, with 179,164,575 shares on issue. The largest shareholders in Next Science are: the founding investor companies of Lang Walker – Walker Group Holdings Pty Ltd (16.19%) and Auckland Trust Company Limited (25.96%); and Next Science founder Matthew Myntti (11.53%).

Founded in 2012, Next Science has developed a unique non-toxic technology platform with proven efficacy in eradicating biofilm-protected bacteria, which accounts for 90% of all bacteria, including antibiotic-resistant superbugs Golden Staph (MRSA), E. Coli and Staphylococcus.

Commercialisation of Xbio technology platform

The majority of monies raised from the A\$35 million IPO will be used for the commercialisation of the company’s proprietary technology platform, Xbio, and for working capital purposes.

Millions of people worldwide are affected by biofilm-based tissue and device-caused infections, such as chronic wounds, middle-ear, sinusitis, implant- and catheter-associated infections, each year.

NEXT SCIENCE®

Next Science's Xbio platform works by destroying biofilms – surface films formed by bacteria and fungi that shields them from conventional methods of eradication, promoting antibiotic resistance. Next Science's proprietary Xbio technology is a non-toxic technology with proven efficacy in eradicating biofilm and biofilm protected bacteria and fungi. Xbio technology also acts as a protective barrier against bacterial infections and provides optimal healing conditions by keeping wounds moist.

An initial suite of four FDA-approved Xbio-based lavage and gel products are already being sold in the US.

Importantly, Next Science has global distribution agreements in place with multinational giants Zimmer Biomet for Bactisure, a surgical lavage, and 3M Company for its BlastX wound gel. Next Science expects to expand sales beyond the US as approvals in other key markets are obtained.

Next Science's powerful, non-toxic acne treatment gel will be launched first in Australia in the second half of 2019.

Judith Mitchell, Next Science's CEO, said, "Next Science is an emerging Australian medical technology company and it has an important global job to do to provide effective solutions to treat and keep people safe from bacterial and fungal infections - these infections not only have a significant cost to our health systems but have a real human cost for patients suffering from infections, too.

"Next Science's original investor, Lang Walker, understood our vision from the start and has backed the company for nearly a decade. We also acknowledge the strong response of Australian investors who have placed their money and trust in us and our unique proprietary technology platform.

"Xbio has already been validated as an effective treatment for biofilm-shielded bacteria by extensive clinical testing, multiple FDA clearances and the result of more than 70,000 patient treatments since 2017. We also have a solid long-term product pipeline in place, which we'll roll out over a number of years," said Ms Mitchell.

Next Science has a highly credentialed and experienced board and management team, including: George Savvides as Chairman, former CEO of ASX-listed Sigma and Medibank Private; Judith Mitchell as Managing Director and CEO, who held senior positions at Johnson and Johnson and Cochlear; and Dr Matthew Myntti, the founder and Chief Technology Officer of Next Science and the inventor of Xbio.

NEXT SCIENCE®

About the Next Science Group

Next Science® pioneers innovative, proprietary technologies to address the problem of bacterial biofilms. With proven, experienced management and scientific leadership, Next Science and its partners deliver break-through solutions that see beyond the current limits imposed by powerful bacterial colonies. Learn more at www.nextscience.com

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