

30 May 2017

Southern Cross University Research Collaboration with Medic Honey

Highlights

- Medic Honey, a newly formed venture company, is commencing a research collaboration with Southern Cross University
- The four-month research project will test the therapeutic potential of Meluka honey, made by bees pollinating on the tea tree
- Southern Cross University is a world leading research institution with a strong focus on improving environmental sustainability in agricultural production and natural product innovation
- The results are expected by the end of the year, enabling Medic Honey to accelerate the production of its Meluka honey product which has the potential to disrupt the Manuka honey market, worth US\$2.1 billion in 2015

EVE Investments Ltd (ASX:EVE), an ASX-listed technology investment company, today announces that the newly formed venture company, Medic Honey Pty Ltd, is commencing a research collaboration with Southern Cross University (the University) for a research project focused on its innovative new Meluka honey product.

The four-month research project will test the therapeutic potential of Meluka honey, which is made from bees pollinating on the tea tree, with the aim of formulating and producing a honey that has both consistent and distinct qualities to market comparatives, such as Manuka honey. The research will evaluate if the established and beneficial properties of tea tree, including anti-inflammatory, anti-microbial, bacteriostatic, wound healing and the alleviation of skin conditions, are passed into the Meluka honey product.

In addition, the research will evaluate the impact on European honey beehives of bees pollinating on tea trees and the potential for bacterial disease prevention for these bees. It is thought that the incorporation of tea tree into the honey via bee foraging may bring improvements in hive cleanliness and disease prevention, thus providing an additional benefit from the proposed honey product.

The research will be conducted by the University's School of Environment, Science and Engineering which is a world leading environmental sustainability research facility and is located on its Lismore campus. The project will be led by Dr David Rudd, whose research is focussed on natural product discovery and analytical chemistry at the University. The University is ranked in the top 150 universities in the world under 50 years old, according to The Times Higher Education Young University Rankings for 2017.

Medic Honey is expanding its tea tree product range to incorporate new and innovative honey products via its new partnership with Honey Services Pty Ltd in New South Wales. The results of the research will enable Medic Honey to accelerate the production of its Meluka honey product which has the potential to disrupt the Manuka honey market, estimated to have global import demand of around US\$2.1b in 2015¹.

¹ ANZ Agri Focus Research note, October 2015

The research project will be part funded by Medic Honey and is expected to commence immediately, with results expected by the end of the year. Following the completion of this project, Medic Honey intends to explore follow on research projects relating to other proposed medicinal honey products in its research and development pipeline.

All resulting intellectual property from the collaboration regarding the manufacture of the Meluka honey will belong to Medic Honey. EVE Investments will hold a 50% stake in Medic Honey, following its agreement to acquire an interest in the assets of an established organic essential oils producer from Jenbrook Pty Ltd subject to satisfactory completion of a number of conditions precedent including due diligence by EVE which is still on-going (see announcement 1 May 2017 for further details).

Ben Rohr, Investment Director of EVE Investments commented:

“The prospect of creating a Meluka honey product that incorporates the highly beneficial health properties of tea tree is very exciting. We are delighted that Medic Honey is working with Southern Cross University, a world leading environmental sustainability research institution, to develop this innovative product.”

Dr David Rudd, Post-doctoral researcher and Principal Investigator for the project, added:

“Harnessing the healing properties of the tea tree through an innovative honey product has enormous potential, not only for human health as a consumable product but also to help bee populations by improving hive cleanliness and helping to prevent disease. This is a great project to be working on with Medic Honey.”

For more information:

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About EVE Investments

EVE Investments is an Australian Securities Exchange Listed Investment Company that invests in technology companies. With a preference for companies that have global scale, EVE is an investment partner that wants to help build ground breaking and enduring technology.

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