

ASX ANNOUNCEMENT

16 December 2021

Onshore mRNA Manufacturing Approach To Market Outcome And Strategy Update

IDT Australia Limited (ASX: IDT) provides the following market update.

- *Australian Government Approach To Market: Proposals to establish an onshore mRNA manufacturing capability (ATM): The Australian Government has confirmed that IDT's ATM submission has not been selected to progress to the next stage of the ATM process.*
- *Australian Government Modern Manufacturing Initiative (MMI) - Manufacturing Collaboration Stream Grant Opportunity: IDT is awaiting a response from the Australian Government on its submission for part of the \$800 million MMI Collaboration Stream Grant.¹*

Australian Government Approach To Market: Proposals to establish an onshore mRNA manufacturing capability (ATM)

On 14 December 2021, the Australian Government announced that a new manufacturing facility will be built in Australia in collaboration with Moderna to produce respiratory mRNA vaccines in the onshore mRNA Approach To Market process. IDT has been advised by the Government that its ATM submission has not been selected to progress to the next stage. IDT is liaising directly with the Australian and Victorian Governments to better understand their approach to supporting Australia's mRNA translation and manufacturing ecosystem more generally, along with the Australian Government's position on IDT's MMI Collaboration Stream Grant application. The Australian Government has confirmed that IDT's MMI Collaboration Stream Grant Application remains live and is unaffected by the outcome of the ATM process. The Company will provide a market update if and when additional information comes to hand.

¹ [https://business.gov.au/news/\\$800-million-on-offer-for-collaborative-manufacturing-projects](https://business.gov.au/news/$800-million-on-offer-for-collaborative-manufacturing-projects)

“Whilst we are disappointed in the outcome of the ATM process, IDT has developed and progressed several alternative strategic options.” said IDT’s CEO Dr David Sparling “The Company has successfully delivered on the Monash Institute of Pharmaceutical Sciences (MIPS) COVID-19 mRNA receptor binding domain vaccine candidate project, being Australia’s first locally manufactured cGMP mRNA finished product and clearly showcases IDT’s manufacturing capabilities in this regard. IDT is now sterile licenced and is maintaining its sterile facilities in a state of readiness to accept COVID-19 vaccine content at the Government’s discretion. The Company is also waiting to receive feedback on its submission to the Australian Government’s \$800m Modern Manufacturing Initiative (MMI) Manufacturing Collaboration Stream Grant Opportunity.” Further detail on both the MIPS COVID-19 mRNA receptor binding domain vaccine candidate project and the MMI Manufacturing Collaboration Stream Grant Opportunity have been provided in prior ASX releases on 15 September 2021, 13 October 2021, 30 November 2021.

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IDT

Authorised by the Board of Directors of IDT Australia Limited. For further information please contact:

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About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.