

## **ASX ANNOUNCEMENT**

**18 March 2022**

# **Modern Manufacturing Initiative (Collaboration Stream) Grant Outcome**

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

The Australian Government has notified IDT that its submission to the Modern Manufacturing Initiative (MMI) - Manufacturing Collaboration Stream Grant has been unsuccessful.

The Company's application to the Modern Manufacturing Initiative – Translation Stream (Round 2 - Medical Products) remains live.

“Whilst we are disappointed in the outcome of the MMI Collaboration Grant process, the Company is continuing to progress several alternative strategic options, including IDT's application to Round 2 of the MMI translation stream which remains live” said IDT's CEO Dr David Sparling. During the more than six months period IDT has waited for an outcome on the MMI Collaboration Stream grant, the Company has secured a sterile manufacturing licence from the Therapeutic Goods Administration and successfully delivered on the Monash / Doherty Institute developed COVID-19 mRNA receptor binding domain vaccine candidate project. This project is Australia's first locally manufactured cGMP mRNA finished product and the first of its kind in the Southern Hemisphere. The project highlights the need for translation-scale cGMP mRNA manufacturing capability in Australia. IDT is currently the only company in Australia with demonstrated capability in this regard.”

### **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.

IDT remains in discussions with both the Federal and Victorian Government regarding cGMP mRNA product translation/manufacturing. The Company will provide updates as additional information comes to hand.

Ends.../

**IDT**

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

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