

Australia's Immuron completes strategic investment in UK's startup Ateria Health

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Strategic investment of approximately £1.5 million (A\$2.6 million) to acquire an initial 17.5% of Ateria Health



Australia's Immuron Limited has completed a strategic investment in Ateria Health Limited, a UK based company that has developed ground-breaking product for the treatment of irritable bowel syndrome (IBS).

Immunon has completed settlement of upfront cash investment of £1.5 million (funded from Immunon's existing cash reserves), following satisfaction of conditions precedent for the transaction, including completion of Immunon confirmatory due diligence and Ateria shareholder approval.

Immunon has been allotted 800,767 shares in Ateria at £1.85 per share, representing 17.5% of the issued share capital of Ateria post the Company's upfront cash investment.

As part of the strategic investment Immunon has been offered one Ateria board seat and the company will nominate a representative director to the Board. Immunon is also entitled to a second representative director upon exercise of the £1.47 million share option, expiring on 31 July 2023.

The strategic investment advances Immunon's objective to enter the broader IBS market with leading products and strengthen the distribution of Immunon's Travelan products through B2C online platforms and pharmacy and retail channels (B2B) in target markets.