

## BLIS Technologies plans to raise more money

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**Singapore:** The board of BLIS Technologies, a New Zealand-based company, has advised the company to revise its guidance for this financial year ending March 31, 2013, to an operating deficit of \$1.3 million from the \$0.8 million advised in March. The material change in outlook is a consequence of a number of recent developments including the decision of a US-based formulator to suspend promotion and sales of a product containing BLIS K12 and BLIS M18 ingredients; deferral of the launch of products containing BLIS K12 in the Chinese market; and a review of immediate supply chain requirements by our distributor Stratum Nutrition. The decision by shareholders to maintain an NZX listing has also added to previously forecast compliance costs.

A statement issued on the website said these adverse events overshadowed the progress achieved by BLIS and Stratum Nutrition in the Asian and European markets in recent months.

Accordingly the board has conducted a review of operations and in the light of the current status of the Murray & Co capital raising initiatives has determined to launch a share purchase plan and placement. The board is of the view that in the

absence of additional funds raised pursuant to the Murray & Co mandate, a further capital raising in the form of a pro-rata issue to shareholders would likely be required in 2014 as the company continues to execute its business strategy.