

11 March 2015

Announcements

National Stock Exchange of Australia

PO Box 283

NEWCASTLE NSW 2300

Market Announcement – Listing of Wholly Owned Subsidiary

The Directors of iQnovate Limited (NSX:IQN) (the Company) are pleased to announce that the Board has resolved to float its wholly owned pharmaceutical contract sales subsidiary, FarmaForce Pty Ltd (FarmaForce), via a new proposed ASX listing. The Company has committed to an IPO of FarmaForce and listing on the ASX by the end of the 3rd quarter 2015. Preliminary market research has indicated significant demand for this raising and it is anticipated that the proposed offer will be oversubscribed.

The key details of this proposed new float, which is subject to all necessary approvals being obtained, are:

- Offer to be made via a Prospectus
- Capital Raising – it is proposed to raise at least \$4 million
- iQnovate Ltd shareholders will not be offered a priority entitlement under the offer as the company intends to retain a majority shareholding in FarmaForce
- iQnovate Ltd – the Company's shareholding in FarmaForce will be diluted by the proportion of the offer.

The funds raised will be applied to working capital and the continued development of the FarmaForce Pty Ltd business.

iQnovate Limited Chief Executive Officer Dr George Syrmalis said "Farmaforce is Australia's most innovative pharmaceutical sales organization currently engaging in deals with multinational pharmaceutical companies. The company's growth since inception has been remarkable and a listing on the ASX will provide a platform for further corporate growth".

About FarmaForce Pty Ltd

FarmaForce Pty Ltd is a contract sales organisation catering to the Australian Pharmaceutical

Industry. Farmaforce provide sales force solutions to pharmaceutical companies ranging from the provision of supported or syndicated sales teams through to the implementation of complete dedicated national sales forces. FarmaForce's value proposition is to improve operational efficiency and outcomes, optimise life cycle management and ROI, Hedge risk and reduce infrastructure costs for its clients.



Kelvin Boateng

Company Secretary

Safe Harbor Statement

Any statements in this press release that relate to the Company's expectations are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act. The Private Securities Litigation Reform Act of 1995 (PSLRA) implemented several significant substantive changes affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation and awards fees. Since this information may involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results. Additional risks associated with IQnovate's business can be found in its periodic filings with the National Stock Exchange of Australia.

SOURCE IQnovate Limited

IQnovate Ltd is a life science organisation, providing intellectual property asset management services and scientific advice to the global Biopharmaceutical industry.

Whether the asset is a pharmaceutical, medical device, technology platform or a compound in development, IQNovate will effectively manage your asset through its complete life cycle, from clinical trials right through to maturity.

IQNovate clients are pharmaceutical, biotechnology, medical device companies as well as financial institutions, academic and government organisations.