



Media Announcement

Gelcompany wins \$230,000 German government innovation grant

3 November 2009 – Sydney, Australia and Tübingen, Germany: Fluorotechnics Limited through its German subsidiary, Gelcompany GmbH has been awarded a €140,000 grant by the central German government under a program supporting innovations by small and medium size companies (Zentrales Innovationsprogramm Mittelstand).

Gelcompany is using the grant to develop new mini gels. Once complete, these mini gels will expand our product range beyond our current large format gels and will be based on our unique non-fluorescent plastic-backed gel technology. The market for existing mini gels is about €320 million per annum.

"Gelcompany is aiming for a significant market share in a few years time," said James Walker, CEO.

"It is interesting that an Australian high innovation company can qualify for an innovation grant in Germany. It does show that a global company with an international development team can attract support for local projects. Germany is serious in its commitment to encourage new technology and innovation."

Gelcompany has a team of six working on the new mini gels. The development program will be conducted out of Germany and should be completed by 30 June 2010.

Grants are open to all small to medium companies in Germany with the major criterion based on level of innovation in product development.

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About Fluorotechnics and gelcompany: Under the trading brand of gelcompany, Fluorotechnics sells and develops innovative consumables and equipment that enable scientists to better measure biological processes using fluorescence.

The company has established itself as the global leader in the supply of products which are environmentally friendly, safe to use and offer a unique solution and superior performance compared to existing products. These products are used globally by our customers in research, quality control and diagnostics.