



Current Agreements

Dealdoc

Contract service agreement for tri-cholesterol check tests

Akers Biosciences

Sep 09 2014

Contract service agreement for tri-cholesterol check tests

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|---------------------------|-----------------------------------|
| Companies: | Akers Biosciences |
| Announcement date: | Sep 09 2014 |
| Deal value, US\$m: | 0.864 : sum of contract value |

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Details

| | |
|---------------------------|--|
| Announcement date: | Sep 09 2014 |
| Industry sectors: | Biotech Diagnostic |
| Asset type: | Technology |
| Therapy areas: | Cardiovascular » Hypercholesterolemia |
| Technology types: | Diagnostics |
| Deal components: | Contract service Asia » Oman |
| Geographic focus: | Asia » Singapore Asia » United Arab Emirates Oceania » Australia |

Financials

| | |
|---------------------------|-------------------------------|
| Deal value, US\$m: | 0.864 : sum of contract value |
|---------------------------|-------------------------------|

Termsheet

Akers Biosciences announced a contract valued at \$864,000 for sales of its innovative Tri-Cholesterol "Check" tests in Australia, Singapore, the United Arab Emirates and Oman.

The Company's products are being distributed in such regions by 36 Strategies General Trading LLC ("36S"), a Dubai-based procurement solutions company.

Target customers in Australia, Singapore, the United Arab Emirates and Oman include military forces, medical associations, universities and large companies operating in the resources sector.

The Company's Tri-Cholesterol "Check" is a revolutionary finger-stick blood sample technology and the only combined rapid test which provides an estimate of both Total and High Density Lipoprotein ("HDL") cholesterol levels; thereby providing an estimate of the subject's Low Density Lipoprotein ("LDL") levels.

Press Release

Akers Biosciences, Inc. Announces \$864,000 Sales Contract For Its Rapid Results Point Of Care Cholesterol Test

THOROFARE, N.J., Sept. 9, 2014 (GLOBE NEWSWIRE) -- Akers Biosciences, Inc. (Nasdaq:AKER) (AIM:AKR.L), (the "Company" or "ABI"), a leading designer and manufacturer of rapid diagnostic screening and testing products, announced a contract valued at \$864,000 for sales of its innovative Tri-Cholesterol "Check" tests in Australia, Singapore, the United Arab Emirates and Oman. The Company's products are being distributed in such regions by 36 Strategies General Trading LLC ("36S"), a Dubai-based procurement solutions company. Target customers in Australia, Singapore, the United Arab Emirates and Oman include military forces, medical associations, universities and large companies

operating in the resources sector.

The Company's Tri-Cholesterol "Check" is a revolutionary finger-stick blood sample technology and the only combined rapid test which provides an estimate of both Total and High Density Lipoprotein ("HDL") cholesterol levels; thereby providing an estimate of the subject's Low Density Lipoprotein ("LDL") levels.

ABI's Tri-Cholesterol "Check" test carries a U.S. Food and Drug Administration ("FDA") Over-the-Counter approval; three CE marks for the European Economic Area; and a Health Canada approval.

Raymond F. Akers Jr., Ph.D, Executive Chairman of Akers Biosciences, stated, "This order gives us confidence that this test could become a very important and widely used test worldwide. There are an estimated 200 million people worldwide who have abnormal cholesterol levels. Our self-administered point-of-care test for cholesterol is easy-to-use, low cost, and revolutionary in point-of-care diagnostics. We are very pleased with the sales results we have achieved in these regions in a very short time through our distribution partner in the Middle East."

Revenue related to this order for Tri-Cholesterol "Check" tests (a Rapid Enzymatic Assay product) was recognized in the accounts for the six months ended June 30, 2014.

ABOUT AKERS BIOSCIENCES, INC.

Akers Biosciences develops, manufactures, and supplies rapid, point of care screening and testing products designed to bring healthcare information both rapidly and directly to the consumer or healthcare provider. The Company has advanced the science of diagnostics while responding to major shifts in healthcare through the development of several proprietary platform technologies. The Company's state-of-the-art rapid diagnostic assays can be performed virtually anywhere in minutes when time is of the essence. The Company has aligned with major healthcare companies and high volume medical products distributors to maximize product offerings, and to be a major worldwide competitor in diagnostics.

Additional information on the Company and its products can be found on our website at www.akersbiosciences.com. Follow us on Twitter @AkersBio.

Filing Data

Not available.

Contract

Not available.