

Skin Elements (ASX:SKN) secures \$10.5M agreement for Invisi-Shield sanitisers

ASX:SKN MCAP \$24.45M



Jessica De Freitas
 Markets Reporter
 jessica.defreitas@themarket Herald.com.au
 16 April 2020 12:21



Executive Chairman, Peter Malone
 Sourced: Business News

- Skin Elements (SKN) has secured \$10.5 million through an underwriting agreement with State Securities
- The funds will support Skin Elements' international rollout of its Invisi-Shield natural hand sanitiser
- This range was launched late last month after two years of research and testing
- In addition, Skin Elements will use the money to develop and promote its natural skincare products
- Skin Elements is up 26 per cent and shares are trading for 9.7 cents each

Skin Elements (SKN) has secured \$10.5 million through an underwriting agreement with State Securities.

This agreement will guarantee that Skin Elements receives \$10.5 million from the exercise of the SKN options, before costs.

Under the agreement, State Securities will underwrite the exercise of 95,488,641 quoted options exercisable at 10 cents each on or before December 31 2020, and 36,493,274 unquoted options exercisable at 0.3 cents on or before December 31 2020.

State Securities will receive a six per cent underwriting fee of the total raised amount.

These funds will support Skin Elements' international rollout of its recently launched Invisi-Shield natural hand sanitiser product range. The money will also aid in the ongoing expansion of production and marketing of Skin's natural skincare products.

The Invisi-Shield hand sanitiser range was launched in [late March](#) after a two year phase of research, testing and development.

Furthermore, Skin Elements teamed up with Holista Colltech (HCT), who's also at the forefront of hand sanitiser production, to jointly produce a natural, alcohol-free sanitiser. The agreement was recently announced on [April 3](#).

Skin Elements is up 26 per cent and shares are trading for 9.7 cents each at 12:15 pm AEST.