Unilife Signs $10 Million Equipment Financing Agreement

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YORK, Pa., Aug. 15, 2011 /PRNewswire/ -- Unilife Corporation ("Unilife" or the "Company") (NASDAQ: UNIS [1]; ASX: UNS) today announced it has finalized a previously disclosed Equipment Financing Agreement (the "Agreement") with Varilease Finance, Inc. for $10 million in available funding. This agreement will immediately replenish cash Unilife has previously invested to finance the automated assembly line now manufacturing the Unifill® ready-to-fill (prefilled) syringe at its manufacturing facility in York, PA.

Mr. Alan Shortall, Chief Executive Officer of Unilife, stated, "One of our goals is to constantly seek innovative methods for financing our business expansion so as to minimize any immediate need for equity financings. The financing agreement with Varilease provides us with additional capital resources that we can use to support continued sales and marketing of the Unifill syringe to current and additional pharmaceutical customers, as well as to fast-track the commercialization of other exciting new pipeline products. We are building a relationship with Varilease that can lead to future financing agreements in order to support much of our anticipated capital equipment requirements as we continue to grow our business.

"In addition to this new capital equipment financing relationship with Varilease, Unilife also has an extensive range of other near to mid-term revenue generating opportunities. We remain very confident in the continued supply and sale of the Unifill syringe to current and additional pharmaceutical customers. Several of these pharmaceutical companies have expressed interest in securing special access to the Unifill syringe and other pipeline devices within a designated therapeutic drug class that would result in the receipt of access or royalty fees.

"We also expect to receive revenues relating to the development and sale of other pipeline
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SOURCE [2]

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