ASX ANNOUNCEMENT

Manufacturing Expert Added to Exopharm Leadership Team, Canary Capital Appointed Corporate Advisor

HIGHLIGHTS

- Alison Mew appointed Director of Manufacturing and Development
- Alison Mew to leverage her GMP expertise and senior management background to lead the expansion and development of the product and process teams as Exopharm continues to grow
- Canary Capital appointed as corporate advisors to Exopharm

15 September 2020

Melbourne, Australia: Exopharm Limited (ASX:EX1) has appointed Alison Mew as Interim Director of Manufacturing and Development. She will join the senior management team directly reporting to Managing Director Dr Ian Dixon. She will assume responsibilities for product and process development operations and for preparing a strategy to build Exopharm's manufacturing scale.

Alison held senior Operations Management and General Management roles across several divisions of CSL Ltd during the 13 years she was with the company, including flu vaccine and antivenom manufacture. Executive roles as COO and then CEO of Genetic Technologies Ltd and consulting in manufacturing operations, strategy and quality to biotechnology companies across Asia Pacific with Centre for Biopharmaceutical Excellence (CBE) have extended her experience.

"Alison and her CBE partners have been closely involved with Exopharm's growth from start-up to producer of clinical-grade exosome medicines. Their experience and guidance have been supportive of our early success. Now, we are pleased to have Alison on the executive team with us as we prepare for the next step in our progress toward GMP production of various products," said Dr Dixon.

Alison Mew will continue in her roles as Director at Centre for Biopharmaceutical Excellence Pty Ltd and Non-Executive Director at McPherson Ltd.

Exopharm also today announces that it has entered into a 12-month corporate advisory mandate with Canary Capital following Canary's successful role as lead manager in the Company's recent Share Placement which raised $10m before costs for the Company.

As part of the mandate the Company has agreed to pay Canary Capital a monthly fee of $6,000. The Company will also, subject to shareholder approval, issue:

- 1,500,000 unlisted options with an exercise price of $0.60 and an expiry date of 5 years from date of issue
- 1,500,000 unlisted options with an exercise price of $0.90 and an expiry date of 5 years from date of issue

This announcement has been approved by the Board for release to the ASX.

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ABOUT EXOPHARM

Exopharm Limited (ASX:EX1) is a clinical-stage Australian exosome medicine company developing naive exosome products for regenerative medicine and engineered exosomes for new precision medicines.

Exosomes (or EVs) are small particles naturally produced by cells, which deliver therapeutic 'cargoes' to other cells to reduce inflammation and promote regeneration. EVs are plentiful in our youth but decline with age. Recent research points to naïve EV medicines as a way to extend the number of healthy, functional years. EVs secreted by stem cells could be used instead of stem-cell therapy with equal or greater benefit, without the problems of stem-cell therapies.

Engineered EVs (EEVs) are the most significant emerging technology for precision medicine. By altering proteins on the surface of EVs and adding custom cargoes such as RNA and small molecules, EEVs hold promise in a variety of untreatable diseases. This promise has led to a number of major development deals within the small community of EEV capable companies such as Exopharm.

While trillions of exosomes are produced by stem cells, the real challenge is to 'purify' them as drug products. Exopharm owns a purification technology called Ligand-based Exosome Affinity Purification (LEAP). LEAP technology and associated know-how places Exopharm at the forefront of this emerging field worldwide. Exopharm is at clinical stage with pending and current trials for wound healing, hearing loss and osteoporosis.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets', 'aims', 'plans' or 'expects'. These statements are based on an evaluation of current corporate estimates, economic and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside of Exopharm's control or subject to the success of the Development Program. Furthermore, the Company is subject to several risks as disclosed in the Prospectus dated 6 November 2018.

INHERENT RISKS OF INVESTMENT IN BIOTECHNOLOGY COMPANIES

There are a number of inherent risks associated with the development of biopharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Exopharm are dependent on the success of their research and development projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore, investment in companies specialising in drug development must be regarded as highly speculative. Exopharm strongly recommends that professional investment advice be sought prior to such investments.