

# ASX Announcement

**Melbourne, Australia, 22 June 2023**

## Update and changes to the Board

Highlights:

1. Further strengthening of the Board and resignation of first Chairman
2. Evaluation of LEAP technology by Sartorius BIA continues
3. Company advised of further US patent for the LEAP technology
4. Successful completion of conversion of debt to equity and placement

Genetic medicine and exosome-based drug-delivery company Exopharm Limited (ASX: EX1) provides updates to Shareholders.

### **Further strengthening of the Board and resignation of first Chairman**

Exopharm is pleased to advise that the Company has appointed Mr Mark Davies as Chair and Independent Non-Executive Director effective immediately.

Mark is Founder and Managing Director at 1861 Capital and has been an investor in Exopharm since the IPO in 2018. Mark has a Bachelor of Commerce from the University of Western Australia and is Non-Executive Chairman of Neurotech International (ASX: NTI), a drug development company focused on utilising NTI164 in the treatment for paediatric neurological disorders including Autism Spectrum Disorder (ASD).

Mark's appointment to the Board brings further financial and equity capital markets experience to the Company and adds to the appointment of Mr Clarke Barlow, another financial markets person, to the Board in February 2023.

Further to the above, the Company further advises that Mr Jason Watson has resigned as the Company's inaugural Chair and Independent Non-Executive Director. Jason was appointed Chairman prior to the IPO in 2018 and has helped steer the Company through various stages and challenges since that time.

Exopharm's Managing Director, Dr Ian Dixon, said 'Jason has looked after the interests of all stakeholders over the past 5 years and always met the challenges with a professional and inclusive approach. I thank Jason for his efforts and commitment.'

On behalf of the Company and Shareholders, the Board thanks Mr Watson for his contribution during his tenure and wish him well for his future endeavours.

With these changes the Board will continue to comprise three members, to contain costs whilst maintaining the minimum number - Mark Davies, Clarke Barlow and Ian Dixon.

A summary of the Director options package for Mark Davies as Non-Executive Chairman is detailed in the annexure to this announcement. Further to the appointment of Mark Davies, the Company has also agreed to issue Director options to Clarke Barlow, Non-Executive Director, on the same terms of Mark Davies as detailed below. The Director options are subject to shareholder approval, which will be sought at the next meeting of shareholders.

### **Evaluation of LEAP technology by Sartorius BIA continues**

As announced on 17 November 2022, Sartorius BIA is evaluating the synergy of Exopharm's patented LEAP technology together with BIA's unique Convective Interaction Media (CIM) for potentially improved large-scale exosome production.

This program continues and further data is expected to support evaluation later in CY '23 at this stage.

### **Company advised of further US patent for the LEAP technology**

FPA Patent Attorneys have advised Exopharm of further progress with the US Patent Office in relation to a 3rd US LEAP1 patent. The patent will issue on 6 July 2023 as patent no. 11,666,603.

This further patent specifically covers Exopharm's current commercial LEAP ligands and further protects the 2016 invention of Dr Ian Dixon, Dr Gregor Lichtfuss, Dr Chacko Joseph and Dr Jim Palmer.

The LEAP technology has been further validated and a data-pack on its utility is used in partnering discussions. The LEAP technology has also been used to manufacture the Elastin product for testing.

### **Successful completion of conversion of debt to equity and placement**

The Company has successfully issued 125m shares to redeem all of the Convertible Notes issued under a Mandate announced on 13 February 2023 and that raised \$1m. The Company has also issued a further approximately 157m shares under a Rights Issue and Shortfall Placement to raise around \$1.57m.

At present the Company has around 439m shares on issue.

Monthly costs have also been reduced significantly as previously announced.

*By the Managing Director – this announcement has been authorised for release by the Managing Director.*

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## ABOUT EXOPHARM

Exopharm (ASX:EX1) is a leader in advancing Genetic Medicines and other exosome-based medicines using exosomes or extracellular vesicles (EVs) as a chassis for improved and non-viral drug-delivery.

Exosomes can be loaded with a variety of active pharmaceutical ingredients (APIs) and can be targeted to selected cell-types and tissue types, improving the safety-profile of the APIs and providing better treatments. Exosomes can be used to deliver small molecule drugs, mRNA, DNA and other types of APIs.

Exosomes are an alternative means of drug-delivery inside the body, alongside technologies such as lipid nanoparticles (LNP), cell-penetrating peptides, viral vectors and liposomes.

Exopharm's exosome technologies solve important needs for the success of exosome medicines – LEAP manufacturing technology, LOAD API loading technologies and EVPS tropism technologies.

Exosome-based medicines could improve the treatment of many chronic or inherited medical conditions.

Exopharm is making its proprietary technologies available to pharmaceutical and biotechnology companies that want to harness exosome-delivery for their own products.

Exopharm is also seeking to develop important exosome medicines itself.

## 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.

## Annexure – Summary of Director Options to Non-Executive Directors of the Company

Non-Executive Directors Mark Davies and Clarke Barlow to each receive the following Director Options:

- 5,000,000 Unlisted Options, exercisable at 1.5 cents and expiring 48 months from the date of allotment;
- 2,500,000 Unlisted Options, exercisable at 2.0 cents and expiring 48 months from the date of allotment; and
- 2,500,000 Unlisted Options, exercisable at 3.0 cents and expiring 48 months from the date of allotment.

The Director Options are subject to shareholder approval.