

## ASX ANNOUNCEMENT

### CELLMID BOARD RENEWAL TO ALIGN WITH CONSUMER HEALTH GROWTH STRATEGY

**SYDNEY, Wednesday, 21 October 2020: Cellmid Limited (ASX: CDY)** wishes to advise changes to its Board and senior management.

Over the past two years Cellmid has successfully transformed into a 'beauty-tech' company with deep expertise in hair biology, clinically validated products, a loyal customer base, leading social and digital capability and a rapidly growing global distribution network throughout Asia, the USA and Australia.

Cellmid announced in February 2019 that it intends to separate its consumer health (Advangen) and biotech (Lyramid) businesses. The Company has spent the ensuing months completing the requisite midline studies and preparing for the divestment of the biotech assets. The Company appointed external advisers C14 Consulting and PharmaVentures in September 2020 to execute on the transaction (ASX announcement, 9 September 2020). As Cellmid will focus solely on its consumer health business following the divestment it follows that appropriate changes are made to its board and senior management.

Ms Sarah Eck-Thompson has been nominated as Alternate Director to Dennis Eck, her father. Ms Eck-Thompson is a consumer brand specialist with expertise in experiential marketing. Ms Eck-Thompson has founded and managed an integrated marketing firm headquartered in Chicago, Illinois, leading the design and execution of experiential campaigns for major national and international brands including General Motors, Beam Suntory, The Venetian Las Vegas, Anheuser-Busch InBev, Maserati, Penfolds and The Illinois Lottery during her career spanning over 20 years.

Ms Eck-Thompson earned an MA from Northwestern University in Mass Communication and Media Studies, and a BA from UCLA in Mass Communication. Ms Eck-Thompson has served on non-profit boards, most recently as President and Vice-President on the Board of Trustees of Chiaravalle Montessori School in Evanston, Illinois. Her extensive experience in consumer branding is closely aligned with Cellmid's consumer health growth strategy and the directors of Cellmid welcome Ms Eck-Thompson as Alternate Director. Ms Eck-Thompson's appointment will be effective 30 November 2020.

Dr Fintan Walton, independent director, will retire by rotation at the forthcoming Annual General Meeting of the Company on 30 November 2020 and will not stand for re-election. Dr Walton has served on the Board of Cellmid since 2015 and during his five-year tenure has made a significant contribution to the strategic direction of the Company. The directors wish to express their gratitude to Fintan for his dedicated service to the Company.

Bart Wuurman, CEO of Lyramid, has resigned effective 30 November 2020, having completed his mandate to develop the strategy and prepare the company for

divestment. The Board of Cellmid wishes to thank Bart for his commitment to maximising program values for Lyramid in preparation for the transaction.

Dr David King, Cellmid's independent Chairman, has advised the Company of his intention to resign from the Board, and will consequently not stand for re-election at the AGM as previously advised (ASX Announcement, 7 October 2020). At the request of the Board Dr King has agreed to temporarily extend his tenure to assist in the transition to a restructured Board and the appointment of a new Chairman, so that his resignation will be effective on 31 December 2020.

Dr King served the Company for over 12 years, leading the business through an early capital restructure, the acquisition of the Lyramid and Advangen portfolios and adding significant value by transforming a non-revenue generating biotech business into a consumer health company with high tech beauty brands that have since delivered strong revenue growth. Dr King's leadership has resulted in a Company that is well set on the path for future growth due to its differentiated anti-aging brands. The directors of Cellmid wish to thank David for his outstanding service and commitment to the Company.

"David has been instrumental in Cellmid's transformation into a thriving consumer health business with enormous market potential. There is no doubt that his contribution will continue to bear fruit well after his departure as Chairman and his wisdom and support will be very much missed" said CEO Maria Halasz. "I would also like to thank Fintan for his service and welcome Sarah to the Board. We are on an exciting growth trajectory and our Board renewal reflects our singular focus on building a global consumer health business with differentiated anti-aging products."

Approved for release by the Board of Directors of Cellmid.

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### **Cellmid Limited (ASX: CDY)**

Cellmid is an Australian life sciences company with a consumer health business and biotech assets in development. Advangen Limited is Cellmid's wholly owned subsidiary engaged in the development and sale of first in class, best in class, clinically validated anti-aging products for hair, skin and body. For further information, please see [www.cellmid.com.au](http://www.cellmid.com.au) and [www.evolisproducts.com.au](http://www.evolisproducts.com.au). Cellmid's wholly owned subsidiary, Lyramid, develops innovative novel therapies and diagnostic tests for age related diseases including inflammatory and autoimmune conditions. Most recently Cellmid secured access to a range of SARS-CoV-2 antibody and nucleotide tests, both point of care and laboratory based, from various suppliers.

### **Forward looking statements**



This announcement may have forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as the availability of resources, regulatory environment, the results of marketing and sales activities and competition.