



ABN 53 075 582 740

**ASX ANNOUNCEMENT**  
**9 November 2018**

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## **Leadership Changes and Strategic Review**

*Dr Errol De Souza appointed Executive Chairman  
Announces appointment of Greenhill & Co to undertake strategic review*

Bionomics Limited (ASX: BNO, OTCQX:BNOEF), a global, clinical stage biopharmaceutical company, today announced changes to its leadership and a strategic review of its business options to be undertaken by Greenhill & Co.

### **Leadership changes**

Dr Errol De Souza, Bionomics' current non-executive Chairman and highly regarded US biotech executive, will become Executive Chairman of Bionomics from 12 November 2018.

Dr Deborah Rathjen will retire as Managing Director effective on 9 November 2018 and will remain as Chief Executive Officer of Bionomics until 31 January 2019.

Dr De Souza commented "In FY18 Bionomics reduced costs by focusing efforts on our CNS portfolio and making the decision to divest our oncology assets, closing its US operations and reducing overall headcount. In order to preserve and enhance shareholder value, we are continuing to assess our strategic options for partnering and portfolio prioritisation and protection of our major assets whilst continuing to implement further cost-cutting measures to conserve cash. The change in leadership reflects the smaller organisation that Bionomics has become."

"Deborah has been pivotal in building Bionomics from its inception as a genetics Company in 2000 to developing a strong therapeutics portfolio through both an acquisition and internal development strategy. She was instrumental in implementing our partnering strategy which has resulted in multiple collaborations over the years including our major ongoing collaboration with Merck & Co (known as MSD outside the United States and Canada). We thank Dr Rathjen for her significant contributions to Bionomics over a long period and look forward to working with her during this transition period.", Dr De Souza added.

Mr Steven Lydeamore, Chief Financial Officer has resigned to pursue another opportunity and will leave Bionomics on 23 November 2018. Mr. Stephen Birrell has been appointed interim-CFO. Mr. Birrell was Bionomics' CFO from 2005-2009 and rejoined Bionomics in 2013 as Group Financial Controller. The Board thanks Mr Lydeamore for his valuable contribution during his time at Bionomics.

## Strategic review

Considering recent and forthcoming data on Bionomics' BNC210 program, progression of our partnered asset with MSD and feedback from shareholders, Bionomics has appointed Greenhill & Co to conduct a thorough review of strategic options for the company.

In announcing the strategic review, Dr De Souza commented "We were disappointed that the primary endpoint in the Phase 2 Post Traumatic Stress Disorder trial was not met. As we move forward, we will focus on the completion of the ongoing Phase 2 trial of BNC210 in hospitalised, elderly patients suffering from agitation. We have stopped all other work on BNC210 until that time. We anticipate that the strategic review will be completed by the end of the first calendar quarter of 2019, following completion of the BNC210 trial and possible announcements related to advancement of the cognition program licensed to MSD."

## FOR FURTHER INFORMATION PLEASE CONTACT:

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## About Bionomics Limited

Bionomics (ASX: BNO) is a global, clinical stage biopharmaceutical company leveraging its proprietary platform technologies to discover and develop a deep pipeline of best in class, novel drug candidates. Bionomics' lead drug candidate BNC210, currently in Phase 2 for the treatment of agitation, is a novel, proprietary negative allosteric modulator of the alpha-7 ( $\alpha 7$ ) nicotinic acetylcholine receptor. Beyond BNC210, Bionomics has a strategic partnership with Merck & Co., Inc (known as MSD outside the United States and Canada) and a pipeline of pre-clinical ion channel programs targeting pain, depression, cognition and epilepsy.

[www.bionomics.com.au](http://www.bionomics.com.au)

## Factors Affecting Future Performance

This announcement contains "forward-looking" statements within the meaning of the United States' Private Securities Litigation Reform Act of 1995. Any statements contained in this announcement that relate to prospective events or developments, including, without limitation, statements made regarding Bionomics' drug candidates (including BNC210), its licensing agreements with Merck & Co. and any milestone or royalty payments thereunder, drug discovery programs, ongoing and future clinical trials, and timing of the receipt of clinical data for our drug candidates are deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions are intended to identify forward-looking statements.

There are a number of important factors that could cause actual results or events to differ materially from those indicated by these forward-looking statements, including unexpected safety or efficacy data, unexpected side effects observed in clinical trials, risks related to our available funds or existing funding arrangements, our failure to introduce new drug candidates or platform technologies or obtain regulatory approvals in a timely manner or at all, regulatory changes, inability to protect our intellectual property, risks related to our international operations, our inability to integrate acquired businesses and technologies into our existing business and to our competitive advantage, as well as other factors. Results of studies performed on our drug candidates and competitors' drugs and drug candidates may vary from those reported when tested in different settings.