



**Careteq Limited**

ACN 612 267 857

Level 10, 99 Queen St

Melbourne 3000

info@careteq.com.au

Phone: 1300 110 366

International: +613 8866 5594

4<sup>th</sup> April 2022

The Manager  
Market Announcements Platform  
Australian Securities Exchange Limited

## **EXECUTIVE LEADERSHIP TEAM RESTRUCTURED FOR GROWTH**

**Careteq Limited** (ASX: CTQ, “Careteq” or the “Group”) is pleased to announce the restructuring of the executive leadership team to better take advantage of the many growth opportunities presenting themselves to the company since listing in January.

Peter Scala has requested to step down from the role of Managing Director and Chief Executive Officer to better focus on revenue growth opportunities and the commercialisation of the Company’s Assistive Living Technology portfolio. In taking on this new senior executive role, Peter will be focusing on his passion of driving enterprise and key account engagement.

To enable this the Board has asked Careteq’s Non-Executive Chairman, Mark Simari, to take on the role of Executive Chairman to lead the Group and take over the responsibilities of the Chief Executive Officer.

Mr Simari has demonstrable experience in leadership of similar organisations, driving growth and profitability as well as managing enterprises in the ASX listed environment. Mark was Managing Director of Paragon Care Limited (ASX: PGC) between 2008 and 2018. Under his leadership, Paragon Care’s market capitalisation grew from \$2 million in 2008 to over \$200 million by 2018 establishing that company as one of Australia and New Zealand’s largest independent healthcare suppliers and solution providers. Mark remains a non-executive director of Paragon Care Limited.

Careteq continues to make good progress in advancing the opportunities outlined in its prospectus and latest investor presentation that was released to the ASX on 28 February 2022. The change in management roles will enable the executive leadership team to better focus their core skills on driving Careteq’s revenue growth opportunities and continuing to drive the commercialisation of its assistive living technology portfolio.

This announcement has been approved by the Board of Directors.

**Subscribe to receive investor updates by emailing:** [investors@careteq.com.au](mailto:investors@careteq.com.au)

**For investor and media enquiries, please contact:**

Brendon Lau

E: [brendon@vantagepointpartners.com.au](mailto:brendon@vantagepointpartners.com.au)

M: +61 409 341 613

**Careteq Limited**

ACN 612 267 857

Level 10, 99 Queen St

Melbourne 3000

info@careteq.com.au

Phone: 1300 110 366

International: +613 8866 5594

**About Careteq Limited**

Careteq is an Australian-headquartered health-tech company that has developed and commercialised a suite of products that sit on its proprietary SaaS-based Assistive Living Technology platform for use by the elderly, disabled and vulnerable individuals. Its products and services, which improve outcomes for patients and their carers while increasing productivity, are sold in Australia and internationally through industry leading distributors and specialist retailers. Careteq generates revenues from recurring platform subscriptions, contracted medication management services and sales of its innovative range of sensors and devices that detect falls or unusual behaviour, monitor patient health, provide SOS emergency call functionality and deliver medication reminders. Careteq is using its early-mover advantage in the Assistive Living Technology sector to revolutionise aged and disability care. For more information about Careteq, visit <https://www.careteq.com.au/>.

**Forward-looking statements**

This announcement contains or may contain forward-looking statements that are based on Careteq's beliefs, assumptions and expectations and on information currently available to Careteq.

All statements that address operating performance, events or developments that Careteq or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Careteq or the market it operates in.

Careteq believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Careteq does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Careteq or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

**Careteq Limited**

ACN 612 267 857

Level 10, 99 Queen St  
Melbourne 3000  
info@careteq.com.au  
Phone: 1300 110 366  
International: +613 8866 5594

## APPENDIX

Pursuant to the Listing Rule 3.16.4, the Board of Careteq Limited (ASX: CTQ) announces the summary of the key terms of the Executive Chair, Mark Simari.

Role	Executive Chair - Careteq Limited
Commencement Date	4 <sup>th</sup> April 2022
Fixed Remuneration	\$360,000
Short-Term Incentive	No short-term incentives in place at this time.
Long-Term Incentive	No long-term incentives in place at this time.
Sign-on equity	On commencement but subject to approval of shareholders at the Company's annual general meeting: 3,000,000 unlisted options expiring June 30 <sup>th</sup> 2025 with a \$0.20 exercise price.
Notice	6 months for Executive Chair, 6 months for company