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Company Announcements Office
Australian Securities Exchange

Nanosonics announces Maurie Stang to retire as Chairman and appointment of Steve Sargent as Independent Chairman

Nanosonics (ASX: NAN), a leader in infection control solutions, today announced Maurie Stang will retire from the Board at the AGM on 18 November 2022. Mr Stang will step down as Chairman on 1 July 2022 and will assume the role of Deputy Chairman through to the conclusion of the AGM in November whereupon he will retire as a Director.

The Board has elected current Lead Independent Non-Executive Director and Deputy Chairman Steve Sargent as Independent Chairman and he will assume his new position on 1 July 2022.

Mr Sargent has been a Non-Executive Director of Nanosonics since July 2016 and Lead Independent Director and Deputy Chairman since October 2017. Mr Sargent, who is also the current Chairman of the Remuneration, People & Culture Committee, will step down from that role at that time and will be replaced by current Non-Executive Director, Ms Marie McDonald.

Mr Stang is a founder of Nanosonics and has been a member of the Board since 2000 and Chairman since 2007. Mr Stang will continue his association with and commitment to the Company as Chairman of the Innovation and Infection Control Advisory Committee, an informal advisory committee to be formed subsequent to the 2022 AGM to provide advice to the Board on emerging scientific, commercial developments and opportunities in infection control globally.

Mr Stang said “I am immensely proud of what the Nanosonics team has achieved over the last two decades. The Company has not only expanded internationally but established the trophon technology as the new standard of care in many markets around the world where over 20 million patients are protected from the risk of cross contamination every year. I am particularly excited to see further new technologies emerge from the Nanosonics R&D program that not only address key customer needs in infection prevention but also have the potential to become new global standards of care.

“This is the ideal time to facilitate this transition in a thoughtful and effective way, in line with a proactive succession program. It is a reflection of the ongoing growth and success of Nanosonics that we are putting in place a Board focussed on its future expansion. I look forward to continuing to support and contribute to the Company in an advisory role where I can leverage my decades of experience in medtech, biotechnology and infection control, chairing the new Innovation and Infection Control Advisory Committee. I am confident that Nanosonics is well positioned to make a significant contribution to our customers in the healthcare field, whilst delivering on our growth agenda on behalf of our shareholders.”

Mr Sargent said “I am very appreciative of Maurie for his contribution to Nanosonics and the broader infection control community over the last two decades. Over this time Maurie has created a number of very successful businesses in the healthcare sector. He is one of Australia’s leading authorities in medical technologies, infection control and the biosciences. The Board and management are pleased that we will have ongoing access to Maurie’s deep experience, extensive global network and prolific idea generation in the infection control sector. I am personally very thankful and appreciative of Maurie’s guidance and advice over the last six years I have been on the Board.”

Prior to joining the Nanosonics Board, Mr Sargent's executive career included 22 years at General Electric, where he gained extensive multi-industry, international experience leading businesses in industries including healthcare, energy and financial services across the USA, Europe and Asia Pacific.

Mr Sargent has been serving as a non-executive director on several boards since 2015 and is currently a Non-Executive Director of Origin Energy Limited, Non-Executive Director of Ramsay Healthcare Limited and Chairman and Non-Executive Director of OFX Limited. Steve's unlisted board activities include Chairman of The Origin Energy Foundation Limited, Origin's philanthropic arm, and Non-Executive Director of The Great Barrier Reef Foundation.

Authorised for release by the Board of Directors.

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