

ASX RELEASE (4 JULY 2024)

Epsilon Healthcare – End of Voluntary Administration

Epsilon Healthcare (ASX: EPN) (Epsilon or the Company), confirms that pursuant to the Deed of Company Arrangement which was executed on 24 June 2024, the Company's control and stewardship has now returned to the Directors of the Company and the Voluntary Administration is at an end.

Highlights

- **On 11 June 2024, the Joint and Several Administrator and Deed Administrator of the Company, confirmed the appointments of Messrs Alan Beasley and Peter Giannopoulos & Ms Zoe Hutchings to the Epsilon Board;**
- **On 11 June 2024, Messrs Xiao (Josh) Cui and Mr Stuart Hamilton Cameron were removed as Directors of the Company by the Administrator;**
- **Pursuant to the Deed of Company Arrangement, which was executed on 24 June 2024, Epsilon Healthcare came out of Voluntary Administration;**

Pursuant to the execution of the Deed of Company Arrangement the Company's control and stewardship has now returned to the Directors. The new Board is delighted with this outcome despite the unrest and significant challenges caused by the resolution of former Directors (Messrs Cui and Cameron) to place the Company into Administration on the 17 December 2023. The newly formed Board of Directors will be comprised of Mr Alan Beasley - Chairman, Mr Peter Giannopoulos - Group Chief Executive Officer and Managing Director and Ms Zoe Hutchings - Non-Executive Director. All Directors bring with them a wealth of relevant and demonstrable experience across the corporate, commercial, pharmaceutical & healthcare landscapes gained over many years in their respective fields.

Mr Beasley is a seasoned director with over 30 years' experience, having served many small, medium and large company Boards including startups, IPOs and turnarounds. A former director of the Australian subsidiaries of Bankers Trust, Goldman Sachs and BNP Paribas, Alan has the corporate reach, expertise and experience to advise and assist the company in the corporate and capital markets environment. Alan also served on the ASX listings appeals committee and thus very familiar with the listings rules and requirements of the ASX, corporate governance and compliance

Mr Giannopoulos who was appointed as Chief Executive Officer of Epsilon on the 23 May 2023, will also assume the role of Managing Director having been appointed to the Board. Mr Giannopoulos brings more than 25 years' experience across the Australian healthcare ecosystems including proven success within the ASX healthcare setting and demonstrable success in leadership, operations, M&A, GMP manufacturing & the delivery of innovative revenue accretive opportunities. Prior to his appointment in May 2023, Peter was CEO of Cell Therapies Pty Ltd, an Australian based globally active commercial contract development and

manufacturing company with a specialisation in cell and gene therapies and cellular immunotherapy products.

Prior to Cell Therapies Pty Ltd, Peter led the diversification of Australia's largest private hospital provider, Ramsay Healthcare (ASX: RHC) as the CEO of the Ramsay Pharmacy Group over a 12-year period. As the executive who developed and led the expansion of the Ramsay Pharmacy Group from a single site in 2007, under Peter's leadership, the group operations expanded exponentially to become a multi-site operation (90 sites) generating annual revenues of more than AU \$400M.

Peter also has a clinical background with a degree in pharmacy and a deep understanding of the Australian and international health landscapes. With a deep understanding of financial and operational governance developed and honed within a governance based ASX healthcare setting, Peter seeks to optimise business processes and create accountable, scalable, sustainable and competitive organisations.

Ms Hutchings joins the Epsilon Board in the capacity of Non-executive Director. Driven by a strong desire to improve the outcomes of patients and communities, Zoe has forged a career leading pharmaceutical and healthcare business units to identify opportunities for diversification, growth and to realise long term profitability amidst dynamic and at times an uncertain landscape in multiple geographical jurisdictions. This expanded with the leadership of the company-wide strategy at Sandoz, encompassing a start-up business unit and cross-company strategy to return the business to margin accretive growth. Working within the healthcare setting has provided the opportunity to work within a highly regulated market and enabled Zoe to develop strong financial and operational governance, strategy development, and organisational advocacy.

Zoe has been driven by a passion to improve health outcomes by creating earlier and expanded access to medicines, achieving results through a combination of team talent, collaboration with partners and individual effort.

Most recently Zoe has completed a Master of Sustainability at the University of Sydney, specialising in sustainable development in business, population health, food and water security, law and policy.

Concurrently, Zoe established a consultancy business utilising her skills acquired while working in the pharmaceutical and healthcare industry in multi-product franchises, at various product life cycle stages from launch to patent expiry, to established generic portfolios.

The Epsilon Board is grateful for the opportunity to rebuild the Company and is acutely aware of its obligations to the Company and to its valued Shareholders. The Board is committed to undertaking all activities required by the Australian Securities Exchange (ASX) and will work towards an orderly lifting of the suspension on trading in shares of the Company at the appropriate time when it has satisfied the ASX that any necessary remedial actions have been undertaken. This will include but will not be limited to addressing matters and actions raised by the ASX with the previous Epsilon Board prior to the appointment of the Administrator.

The Board looks forward to supporting its greatest asset – the Epsilon team – as the team continues to undertake great work to advance patient and healthcare outcomes.

In due course, the Board will share with shareholders development & diversification activities which will help to underpin the continued performance of the Company.

Importantly, the Board will undertake a professionally guided lookback including a legal, forensic and financial review of the Company's affairs over the period Messrs Cui and Cameron were Directors to ensure that the Shareholder and Company interests are protected, preserved and, if desirable after further consideration, and advice has been taken, potentially remediated.

In addition, the Board will implement appropriate and substantially improved governance frameworks and controls.

Finally, the Epsilon Board would like to acknowledge SV Partners for their oversight and support of the operational activities during the period of 17 December 2023 through to 24 June 2024. Whilst not the easiest of circumstances, the team at SV Partners have used their best endeavours to reassure our people, our clients, our shareholders and our business partners, and for that the Board thanks them and appreciates their efforts in this regard.

ENDS

This announcement has been unanimously approved for release by the Board of Directors.

Alan Beasley
Chairman

For further information, please contact:

Peter Giannopoulos
Group Chief Executive Officer & Managing Director
e: corporate@epsilonhc.com

Epsilon Healthcare Limited (ASX: EPN) – epsilonhealthcare.com.au

Epsilon Healthcare Limited (**ASX: EPN**) is an Australian based, globally active healthcare organisation. EPN operates a diversified and vertically integrated portfolio of assets, including a healthcare and clinics operation & a pharmaceutical contract development and manufacture operation.

