

22 January 2018

Chief Executive Officer Transition Update

Key highlights

- Andrew Just has formally commenced in his role as Chief Executive Officer of Paragon Care
- Mark Simari has resigned from his role as a Director of the Company, but remains with the Company in a new role focused as head of mergers and acquisitions
- Andrew and Mark are now working closely together during a transition period to ensure a smooth handover process

The Directors of Paragon Care Limited (ASX: PGC) (“**Paragon**” or the “**Company**”) are pleased to confirm that Mr. Andrew Just has today commenced in his full-time role as Chief Executive Officer.

In line with its stated strategy, Paragon continues to pursue strong organic and acquisitive growth while also driving returns from its existing portfolio of products and services. The successful transition of the Chief Executive Officer (CEO) role to Andrew is driven by, and is expected to support the compelling opportunities the Board sees for growth, which are greater today than at any time in Paragon’s history.

Andrew has 25 years of highly relevant global senior executive experience in the healthcare industry at Fortune 500 and ASX-listed companies including Stryker, Cochlear, GE Healthcare, Radiometer, Roche and Novartis. The Company is delighted to have someone of his calibre joining the senior leadership team.

Paragon Chairman, Mr. Shane Tanner, said: *“We are very much looking forward to working with Andrew, who brings extensive skills and experience in the healthcare equipment, devices and consumables segments. Paragon is executing on its strategic plan to accelerate its next phase of growth particularly into new geographic areas and new products. We look forward to reporting on our progress over the coming months, with total shareholder returns very much front of mind.”*

****ENDS****

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About Paragon Care Limited

Paragon Care is a Melbourne based, listed company with the ASX (PGC), which has progressively acquired businesses in the healthcare sector. It is a leading provider of medical equipment, devices and consumables for the Australian and New Zealand healthcare market. These are high growth markets driven by the ageing of the population, continuously rising consumer expectations and increasing government spending. By combining a series of strategic acquisitions of class leading companies, Paragon Care has positioned itself to provide end to end solutions including equipment and consumable solutions for acute, aged and primary care.