



Titomic Appoints New CEO – Mr. Gilbert Michaca

Highlights:

- Titomic appoints former Siemens, Innothera and Grey Innovation executive Gilbert Michaca as new CEO to drive the company expansion into the global market;
- Proven success in navigating complex projects involving government sovereign capabilities across defence, medical, telecommunications and environment industries;
- Highly experienced in global market expansions in North America, Europe and Asia;
- As indicated in the IPO prospectus, founding Executive Director and current CEO & CTO, Jeff Lang, will now focus on his role as full-time Chief Technical Officer and Board Director.

Melbourne, Australia, 30th April, 2018: The Board of Australian metal additive manufacturing company, Titomic Limited (ASX: TTT) (“Titomic” or “Company”) is pleased to announce the appointment of high-level executive Mr. Gilbert Michaca to serve as the Company’s CEO to lead Titomic through the next phase of the Company’s global expansion. Mr. Michaca will commence the role on 18th June 2018.



Founding Director and current interim CEO & CTO Jeff Lang (Left) will become full-time CTO when new CEO Gilbert Michaca (Right) commences on 18 June 2018.

Mr. Michaca brings with him more than 20 years of industry experience. For the past 7 years, he has been the CEO of defence, environment and medical technology company, Grey Innovation, which also has leading innovative solutions across sectors including rail, transportation, and energy.

Mr. Michaca was instrumental in taking an Australian technology to the world market when he launched the first comprehensive inorganic explosive detection system, which is being deployed in government agencies, military, embassies, airports, oil & gas and rail locations around the world.

Having spent 14 years with Siemens in Switzerland, Germany, France and China, Mr. Michaca was a key member of the Executive Fixed Network Business Unit overseeing strategic R&D and product development responsibilities where he led the Company’s penetration into France; a challenging nationalistic market. Mr. Michaca has headed the expansion of major international operations for global companies into new markets. He holds a Masters in Electronic Engineering from Haute École d’Ingénierie et de Gestion du Canton de Vaud, Switzerland and an Executive MBA from HEC Paris.

Titomic founding Director and current interim CEO, Mr. Jeff Lang will become full time CTO and will focus on expanding the Company’s technical capabilities. Mr. Lang will work closely with Mr. Michaca



to deliver on domestic and international commercial projects and further the Company's vision as the global leader in industrial scale metal additive manufacturing.

Titomic's Chairman, Mr. Philip Vafiadis commented on Mr. Michaca's appointment:

"We are pleased to welcome such an experienced and transformational leader as Gilbert to Titomic. With a focus on international expansion, the Board is confident that we have the right CEO to set the foundations and deliver growth for the path ahead."

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About Titomic:

Titomic (ASX:TTT) is headquartered in Melbourne, Australia. The company overcomes limitations of previous additive manufacturing (3D printing) for metals to manufacture complex parts without shape or size constraints. Titomic offers design and manufacturing methods to enable speed-to-market, superior products at lower production costs and using less resources for a more sustainable future.

Titomic additive manufacturing machines that can customise build size to customer requirements offer additive manufacturing advantages at industrial scale. Multiple robots can be utilised to build larger parts, competing with traditional manufacturing solutions for industries such as aerospace and defence, sporting goods, medical, automotive, industrial equipment, construction and marine.

Other benefits of the Titomic Kinetic Fusion technology include:

- Joining dissimilar metals and composites for engineered properties in a structure
- Stronger structures without welding, folding or bending
- Reduced time to market with industry-leading production speeds

Clients will be offered a licence to manufacture via the Titomic Kinetic Fusion technology. Titomic's revenue model will also provide clients with R&D prototyping services, Titomic equipment sales, powder and consumables supply, equipment service and maintenance. For more information visit: www.titomic.com

Forward-looking statements:

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

Appendix – Material terms of Gilbert Michaca’s Employment Contract

Commencement Date	Monday 18 th June 2018																																								
Duties	The duties of Mr Michaca are those consistent with the role of Chief Executive Officer, and any other duties required by the Board of Titomic from time to time.																																								
Term	No fixed-term. Ongoing until terminated by either party in accordance with the employment contract.																																								
Fixed Remuneration	\$350,000 per annum plus statutory superannuation.																																								
Incentive Bonus Program	<p>The Employment Contract of Mr Michaca offers an Incentive Bonus Program linked to the Company’s share price, revenue and EBIT performance.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 60%;">Performance Target</th> <th style="width: 30%;">Fully Paid Ordinary Shares Offered</th> </tr> </thead> <tbody> <tr> <td colspan="3">1. <u>Share Price</u></td> </tr> <tr> <td>A.</td> <td>Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$3 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment</td> <td>150,000 fully paid ordinary shares</td> </tr> <tr> <td>B.</td> <td>Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$4.50 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment</td> <td>350,000 fully paid ordinary shares</td> </tr> <tr> <td>C.</td> <td>Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$6.00 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment</td> <td>500,000 fully paid ordinary shares</td> </tr> <tr> <td colspan="3">2. <u>Revenue</u></td> </tr> <tr> <td>A.</td> <td>Minimum of \$1M of revenue collected for each of two consecutive quarters by 31 March 2019</td> <td>AUD\$25,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 March 2019</td> </tr> <tr> <td>B.</td> <td>Minimum of \$2M of revenue collected for each of two consecutive quarters by 30 June 2019 - \$50K shares</td> <td>AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019</td> </tr> <tr> <td>C.</td> <td>Collect minimum of \$1M of revenue from a single contract by 31 December 2018.</td> <td>AUD\$25,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 Dec 2018</td> </tr> <tr> <td>D.</td> <td>Collect minimum of \$4M of revenue from a single contract by 30 June 2019.</td> <td>AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019</td> </tr> <tr> <td colspan="3">3. <u>Profit</u></td> </tr> <tr> <td>A.</td> <td>EBIT of \$1M for 6 months ended 31 December 2018</td> <td>AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 Dec 2018</td> </tr> <tr> <td>B.</td> <td>EBIT of \$2M for 12 months ended 30 June 2019 - \$ 100k shares (at 7 Day VWAP – 14 days after quarter end)</td> <td>AUD\$100,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019</td> </tr> </tbody> </table>			Performance Target	Fully Paid Ordinary Shares Offered	1. <u>Share Price</u>			A.	Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$3 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment	150,000 fully paid ordinary shares	B.	Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$4.50 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment	350,000 fully paid ordinary shares	C.	Titomic Limited (ASX:TTT) achieving a minimum VWAP share price of AUD\$6.00 per share for 30 consecutive days where the Company’s shares were traded, within the first 3 years of your employment	500,000 fully paid ordinary shares	2. <u>Revenue</u>			A.	Minimum of \$1M of revenue collected for each of two consecutive quarters by 31 March 2019	AUD\$25,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 March 2019	B.	Minimum of \$2M of revenue collected for each of two consecutive quarters by 30 June 2019 - \$50K shares	AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019	C.	Collect minimum of \$1M of revenue from a single contract by 31 December 2018.	AUD\$25,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 Dec 2018	D.	Collect minimum of \$4M of revenue from a single contract by 30 June 2019.	AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019	3. <u>Profit</u>			A.	EBIT of \$1M for 6 months ended 31 December 2018	AUD\$50,000 worth of TTT Shares based on 5-day VWAP 14 days after 31 Dec 2018	B.	EBIT of \$2M for 12 months ended 30 June 2019 - \$ 100k shares (at 7 Day VWAP – 14 days after quarter end)	AUD\$100,000 worth of TTT Shares based on 5-day VWAP 14 days after 30 June 2019
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Probation and Notice period	A probationary period of six (6) months applies, following which a Notice Period of six (6) months written-notice by either party applies. Titomic may pay Mr Michaca in lieu of any notice period.																																								
Post-employment Restraint	Following the termination of employment, Mr Michaca will be restricted from partaking in certain activities ranging for between 1 month to 12 months in duration.																																								
Other terms	Mr Michaca’s employment agreement also contains general provisions relating to compliance with Titomic’s policies, reimbursement of expenses, leave entitlements, confidentiality and intellectual property.																																								