

## **Impression Appoints Dr Sud Agarwal as Chief Medical Officer and Non-Executive Director; other Board Changes**

### **Highlights:**

- Dr Sud Agarwal is an internationally recognised key opinion leader in the clinical use of cannabinoid medicines
- Appointment adds significant medical, scientific and cannabis expertise to the management of Impression's current and future research, development and commercial programs
- Dr Agarwal is a qualified anaesthetist and the former Medical Director of Cann Group Limited (CAN:ASX)
- Dr Agarwal will lead a formal Medical Advisory Board relevant to current and future clinical trial programs, product commercialisation strategies, assistance with furthering defensible intellectual property and other matters.

Impression Healthcare Limited ('Impression', 'IHL' or the 'Company'), developer of four unique medicinal cannabis products and oral devices manufacturer, is delighted to announce the appointment of Dr Sud Agarwal as Chief Medical Officer and Non-Executive Director of Impression; effective immediately.

Dr Sud Agarwal is an internationally recognised key opinion leader in the clinical use of cannabis medicines. He is the current CEO and Managing Director of Cannvalate Pty Ltd; Australia's largest network of medicinal cannabis prescribing doctors, which currently represents circa 40% of the total prescribing market.

Dr Agarwal is a qualified anaesthetist and the former Medical Director of Cann Group Limited (CAN:ASX), during the early stages of its strategy development. He is considered one of the most influential people in the medicinal cannabis sector, as evidenced by being a recent keynote speaker at the World Cannabis Congress 2019 (held in New Brunswick, Canada) and being the advisor to numerous government and non-government bodies on medicinal cannabis.

Impression Managing Director and CEO Mr Joel Latham said, "We are delighted that Dr Agarwal has joined our team as an expert and early-mover in the medicinal cannabis field. His appointment is game-changing to the rapid commercialisation of key proprietary drugs being developed by IHL. His experience and knowledge are second-to-none and will help to perfect our strategy in the cannabis field whilst also opening the Company to global opportunities in this rapidly advancing sector".

Dr Agarwal, and other key medical appointees to the Medical Advisory Board, will bring extensive expertise in the use of medicinal cannabis that will inform our clinical programmes for indications including Sleep Apnoea, Concussion, Gum Disease and TMJ Disorder. His strong ability to access patient groups will also support our strategy to bring Impression products to market.

Dr Agarwal will be eligible to receive a total 6,000,000 Milestone Performance Rights that will convert to shares upon the achievement of a total of 46 specified milestones. Specifically, Dr Agarwal will lead a formal Medical Advisory Board relevant to current and future clinical trial programs, product commercialisation strategies, assistance with furthering defensible intellectual property and the creation of various investor and stakeholder materials.

As founding member of the Medical Advisory Board, Dr Agarwal and the appointees, will also be issued Value Performance Rights to vest and convert to shares at fully diluted market capitalisations of \$60M, \$125M, \$150M and \$200M as per the following table:

Performance Milestone	Number of Performance Rights
A fully diluted market capitalisation of \$60M*	1,600,000 shares
A fully diluted market capitalisation of \$125M*	7,263,280 shares
A fully diluted market capitalisation of \$150M*	9,403,048 shares
A fully diluted market capitalisation of \$200M*	12,037,265 shares

Dr Agarwal, and other appointees, will be collectively issued 200,000,000 Chief Medical Officer options exercisable \$0.20 per share at/or before 30<sup>th</sup> September 2021. The options vest upon the shares of the Company achieving a closing price of \$0.20 per share or more for any five (5) days at any time from the date of grant of the options until the expiry date.

The issue of all incentive-based securities is subject to shareholder approval.

#### Other Board Changes

In addition to the appointment of Dr Sud Agarwal as non-executive director, CEO Mr Joel Latham will elevate to the position of Managing Director and Mr Alistair Blake has stepped down from the Board. Mr Blakes's departure is aligned with increasing offshore manufacturing of oral devices at the facilities in Shenzhen, China. Mr Blake will remain in his role as Chief Technical Officer to assist in the transition to majority offshore manufacturing.

Impression Managing Director and CEO Mr Joel Latham said; "The Board of Impression wishes to sincerely thank Mr Blake for his tireless commitment to the Company since its listing in November 2016. Al has been instrumental in the development of leading products that are highly valued by our customers and dental practitioner network".

**ENDS**

### **About Impression Healthcare Limited (ASX: IHL)**

Impression Healthcare Limited is an innovative healthcare company that sells customised oral devices both direct-to-the-consumer and via the Company's growing B2B preferred practitioner network of dentists. With its own laboratory in Victoria, Australia, Impression offers best-in-class teeth-protection and helps its customers to combat bruxism, snoring, mild-to-moderate sleep apnoea and teeth discolouration with custom-fitted oral devices.

Impression has broadened its commitment to disruption in the healthcare sector by progressing multiple opportunities in the field of medicinal cannabis. IHL has its licenses in place to import, export and distribute cannabis products. In March of 2019, Impression executed a binding collaboration with Cannvalate and Swinburne University of Technology to undertake four medicinal cannabis clinical trials. Cannvalate is Australia's largest distributor of medicinal cannabis products.

IHL also has a collaboration agreement with leading US Cannabinoid therapeutics Company, AXIM Biotechnologies Incorporated; a license agreement with Resolution Chemicals for the production and distribution of Dronabinol in the USA, Canada, Australia and New Zealand; and also intends to distribute medicinal cannabis oils through the Cannvalate network of cannabis medicine prescribers throughout Australia.

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