



ASX Announcement

27 April 2020

ASX Market Announcements
ASX Limited
Level 4
Stock Exchange Centre
20 Bridge Street
Sydney NSW 2000

Changes to Leadership Team

Melbourne, Australia, 27 April 2020 – Avecho Biotechnology Limited (ASX: AVE) ("Company"), an Australian drug delivery company, is pleased to announce that Dr Paul Gavin and Dr Roksan Libinaki have been respectively appointed as Chief Executive Officer ("CEO") and Chief Operations Officer ("COO") of the Company, effective 1 May 2020.

Following the appointment of the CEO and COO, Dr Gregory Collier would resume his position as Non-Executive Chairman of the Board, effective 1 May 2020. With the appointment of the CEO and COO, Avecho has now assembled the executive team for the next phase of the Company's development.

Dr Gavin joined the Company in 2002 and has been the Company's Chief Scientific Officer since 2012 and part of the Company leadership for the last 11 years. He has been responsible for the global coordination and management of the Company's pharmaceutical development programs in a role encompassing the operational, scientific and clinical aspects of pharmaceutical research, development and commercialisation. He is one of the inventors of the TPM[®] delivery technology and has managed its evolution from discovery to clinical development with a range of products. Dr Gavin holds a Bachelor of Science (Hons) and PhD in Biochemistry and Molecular Biology from Monash University.

Dr Libinaki joined the Company in 2001 and is currently the General Manager of Animal Health and Production. During her tenure, she has had significant involvement across the operational and scientific aspects of the Company's Human Health business, and has led both the Animal Health business and Manufacturing operations. Dr Libinaki holds a Bachelor of Science (Biomedical) (Hons) and a PhD in Biochemistry and Molecular Biology from Monash University. She has also recently completed a Global Executive MBA at the Monash Business School.

Dr Collier commented, "Having worked closely with Dr Gavin and Dr Libinaki as Executive Chair over the last year, the decision to appoint the new executive roles from within Avecho was obvious. Nobody knows the TPM technology, or how to exploit it, better. I have no doubt that the new executive team can deliver on the company's ongoing programs, as well as an exciting array of new opportunities".

Commenting on his appointment, Dr Gavin said "Recent years have seen the progress of our development programs slow, as items unrelated to drug development took priority. I look forward to progressing development on a range of programs and intend to provide an update to shareholders in the near future. I have shared the journey with Avecho since the Company's inception, and continue to believe we have the potential to deliver substantial value to our employees, investors and the wider community "

Dr Collier and the Board will provide continuous support to the Executive Team in their new roles and commend the team for their dedication and hard work. The Board believes that Dr Gavin and Dr Libinaki will continue to make significant contribution to the Company.



In accordance with Listing Rule 3.16.4, the key terms of Dr Gavin's appointment are attached as an appendix.

For enquiries, please contact

Dr Gregory Collier
Avecho Biotechnology Limited
+61 3 9002 5000
Email: gcollier@avecho.com.au

This announcement has been authorised by the Board of Directors of Avecho Biotechnology Limited.

About Avecho

Avecho Biotechnology Limited (ASX: AVE) develops and commercialises innovative Human and Animal Health products using its proprietary drug delivery system called TPM® (Targeted Penetration Matrix). TPM® is derived from Vitamin E using unique, proprietary and patented processes and is proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Avecho's major projects include delivering TPM® enhanced injectable, oral and topical products for the human health market and is also developing TPM® to enhance the feed efficiency and health of livestock. New additions to the development program include the recently announced application of TPM® to cannabinoids.

Avecho's major projects include delivering TPM® enhanced injectable, oral and topical products for the human health market, including the recently announced application of TPM® to cannabinoids. The company is also developing TPM® to enhance the feed efficiency and health of livestock.

See more here - avecho.com.au



Summary of Terms and Conditions for Dr Paul Gavin

Term:	The appointment is on an ongoing basis and commences with effect from 1 May 2020
Base Remuneration:	A\$227,000 excluding super
Sign-on Bonus:	10,000,000 fully paid ordinary shares
Short Term Incentive (STI):	20% of base salary, with 50% payable in cash and 50% payable in fully paid ordinary shares, subject to agreed performance milestones being achieved
Long Term Incentive (LTI):	The hurdles and structure are yet to be determined