



9 July 2020

## API RESIGNATION OF DIRECTOR

Australian Pharmaceutical Industries (ASX:API) announced today that Robert Millner will resign as a non-executive Director of API, effective Thursday 9 July 2020.

Having been appointed as a director of the recently listed company Tuas Ltd following its demerger from TPG Australia Ltd, Mr Millner said it is prudent that he resigns from the API Board at this time.

"After many rewarding and enjoyable years on the Board, it is now an appropriate time for me to resign to focus on other responsibilities that require additional attention. API is in a strong financial position and is well placed for future growth. Having demonstrated its vital role as part of our Nation's national health infrastructure through both the bushfires and the current COVID-19 pandemic, API is well positioned to ride out this current economic challenge. I would like to thank Mark Smith and my fellow directors on the API Board for their support over the years and I wish them continued success," Mr Millner said.

API Chairman, Mark Smith acknowledged Mr Millner's strong contribution to API.

"Rob's contribution has been immense, including his roles on the Remuneration and Nominations Committees. I have greatly valued his advice since I became Chair. On behalf of my fellow Board members, I thank Rob for his service and wish him well for the future. We also want to acknowledge the ongoing support and shareholding of Washington H Soul Pattinson and Co Ltd," Mr Smith said.

API has commenced a search for a non-executive director. In the interim, Independent non-executive Director, Lee Ausburn will take over Mr Millner's role on the Remuneration Committee and Independent non-executive Director, Kenneth Gunderson-Briggs will join the Nomination Committee.

*This announcement has been authorised by API's Chairman, Mark Smith.*

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