



## ASX Announcement

For immediate release

08 December 2014

### Appointment of Managing Director

Bluechiip Limited (ASX:BCT) today announced the appointment of Mr Andrew McLellan to the position of Managing Director effective 27 January 2015.

Mr McLellan joins the Company from Advanced Manufacturing Co-operative Research Centre (AMCRC), where he is CEO with his primary role to bring together industry and research to develop and commercialise ground breaking Innovations.

Iain Kirkwood, Bluechiip's Chairman, welcomed the appointment said "the Board is delighted to have attracted someone of Andrew's calibre to join the company. His business skills and experience are ideally suited to drive the commercialisation of Bluechiip's unique tracking technology".

Andrew brings to Bluechiip his vast experience in innovation and commercialisation and has significant technical and operational experience. Prior to his role with AMCRC, he held a range of senior positions including Director at Leica Microsystem (previously Vision BioSystems a division of the publically listed Vision Systems), Vice President of Marketing and Business Development North America and Director of Product Management at Vision BioSystems Pty Ltd.

Andrew holds a Bachelor of Engineering (Mechanical) (Hons) from Monash University and a Masters of Business Administration (Strategy Stream) from Monash University.

The material terms and conditions of Mr McLellan's employment are:

- Annual base salary of \$275,000 including superannuation contributions;
- Short Term Incentive (STI) of a cash bonus being up to 25% of annual base salary payable of the achievement of agreed performance targets;
- Long Term Incentive (LTI) being the grant of 1,500,000 Performance Rights (PR). Each Performance Right granted entitles Mr McLellan to acquire one fully paid share in Bluechiip at \$Nil exercise price. Vesting of the Performance Rights are subject to the achievement of performance conditions relating to the Company's Total Shareholder Return (TSR) and agreed financial targets over the measurement period. The measurement period commences three

months after the anniversary date of the commencement of employment (Grant Date) and end three (3) years after the Grant Date. The Performance Rights are also subject to the terms and conditions of the Company's Performance Rights Plan.

- The Company is obliged to provide Mr McLellan with 3 months notice of termination. Mr McLellan is required to provide 3 months notice of resignation.

**END**

**For more information:**

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**About Bluechiip Limited:**

Bluechiip Limited has developed a wireless tracking solution for the healthcare and life science, security, defence and manufacturing industries which represents a generational change from current methods such as labels (hand-written and pre-printed), barcodes (linear and 2D) and microelectronic integrated circuit (IC)-based RFID (Radio Frequency Identification).

The unique tag is based on MEMS technology and contains no electronics. The tag can either be embedded or manufactured into a storage product, such as vials or bags. Easy identification, along with any associated information from the tag such as temperature can be detected by a reader, which can also sense the temperature of the tagged items. The traditional identification technologies have significant limitations. Whereas a barcode requires a visible tag or line-of-sight optical scan, bluechiip<sup>®</sup> technology does not. Unlike labels, barcodes and RFID, the bluechiip<sup>®</sup> technology can sense the temperature of each item a tag is attached to, or embedded in.

The bluechiip<sup>®</sup> technology has initial applications in the healthcare industry particularly those businesses which require cryogenic storage facilities (biobanks and biorepositories). bluechiip<sup>®</sup> offers the only technology that enables accurate and reliable tracking of products including stem cells, cord blood, and other biospecimens. In addition to functioning in extreme temperatures, the bluechiip<sup>®</sup> tracking solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.



The bluechiip® technology has other healthcare applications in pathology, clinical trials and forensics. Several other key markets outside of healthcare include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Further information is available at [www.bluechiip.com](http://www.bluechiip.com)