

PharmAust appoints Sergio Duchini as Non-Executive Chairman

17 May 2024 – Perth, Australia: PharmAust Limited (ASX: PAA & PAAOA) (“PharmAust” or “the Company”), is pleased to announce the appointment of Mr Sergio Duchini as Non-Executive Chairman, effective immediately.

Mr Duchini brings over a decade of board-level experience with expertise spanning professional services, life sciences, biotechnology, banking, finance, and the not-for-profit sector. His extensive background includes roles such as Chair, Executive and Non-Executive Board Director, Risk & Audit Committee Chair, and Chief Strategy Officer.

Currently, Mr Duchini serves as a Non-Executive Director and Chair of the Audit Committee at Enlitic Inc., a US company focused on leveraging artificial intelligence to enhance workflow and patient outcomes in radiology. Additionally, he holds the position of Chair at Lymphoma Australia, a leading not-for-profit organization supporting lymphoma patients and their caregivers in Australia.

Mr Duchini has previously sat on the AusBiotech Board of Directors for nine years, where he played a pivotal role in the development of two national life science industry strategies. He also served as a Board Director at Deloitte Australia, overseeing the governance, strategy development, and stewardship of the partnership with annual revenues of \$2.2 billion.

Mr Duchini’s executive experience includes 23 years at Deloitte Australia where he held multiple senior positions as an equity partner. He advised Australian and international groups to manage their investments in R&D nationally and internationally, developed and executed the national tax strategy, and led senior cross-disciplinary teams serving prominent clients such as National Australia Bank, ANZ Bank, and Australia Post.

Mr Duchini commented: "I am delighted to step into this Board position for PharmAust at a pivotal and highly prospective time for the company. As evidenced with recent announcements from the company, monepantel presents an excellent opportunity to address a very significant unmet need for those suffering from MND/ALS. With an incredibly motivated new Board and management team in place, we look forward to soon embarking on our pivotal Phase 2/3 clinical study for the drug, striving to provide relief for patients and consequently, delivering shareholder value."

John Clark, PharmAust’s Managing Director, commented on the appointment: "We are delighted to welcome Sergio Duchini to the PharmAust Board. Sergio’s extensive experience in strategy, governance, and capital access will be invaluable as we advance our clinical programs and strive to bring innovative therapies to market. His leadership will be crucial as we embark on our pivotal Phase 2/3 clinical study for monepantel."

Mr Duchini holds a Bachelor of Commerce from the University of Melbourne, Chartered Accountant and Chartered Tax Advisor qualifications, and advanced leadership programs from Harvard Business School and the Australian Institute of Company Directors.

Resignation of Mr Sam Wright

PharmAust advises that Mr Sam Wright has resigned from his position on the Board of Directors and as Company Secretary, effective immediately.

He has been a Director of the Company since October 2008 after being appointed as the Company Secretary in August 2007.

Managing Director John Clark commented: "Sam has to be commended for his extremely loyal service to PharmAust over many years, during which time he has gone above and beyond what is expected of someone in a Non-Executive or Company Secretary role. On behalf of the current team and shareholders, I want to thank Sam and wish him all the best moving forward."

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About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (ASX Code: PAA). PAA is a clinical-stage biotechnology company developing therapeutics for human and animal health applications. The company is focused on repurposing monepantel (MPL) for human neurodegenerative diseases.

MPL is a potent and safe inhibitor of the mTOR pathway. This pathway plays a central role in the growth and proliferation of cancer cells and degenerating neurons. The mTOR pathway regulates the cellular "cleaning process," where toxic protein is broken down into macromolecules to be reused. This autophagic process is disrupted in most neurodegenerative diseases, including motor neuron disease (MND/ALS).

PAA's lead MPL program is for the treatment of MND/ALS, a rare, incurable disease. The company recently announced positive top-line results for its Phase 1 study in patients with MND/ALS. PAA anticipates commencing enrolment in its pivotal registration adaptive Phase 2/3 clinical study in H2 CY 2024 that could lead to accelerated approval with the US Food and Drug Administration in 2026.

The Neurodegenerative Disease Market size is estimated at USD 55.12 billion in 2024, and is expected to reach USD 77.82 billion by 2029, growing at a CAGR of 7.14% during the forecast period (2024-2029).¹

¹ <https://www.mordorintelligence.com/industry-reports/neurodegenerative-disease-market>

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