



28 November 2017

ASX Announcement

## Appointment of Executive Chairman / Managing Director

**Plant-based health and wellbeing company Algae.Tec Limited (“the Company” or “AEB”) (ASX: AEB)** wishes to advise that Malcolm James has been appointed as Executive Chairman and Managing Director effective immediately.

The Company also advises that Peter Hatfull, who has served as the Company’s Managing Director since listing, has stepped down from the role due to personal reasons and will be taking extended personal leave.

Mal has over 30 years’ experience in Australia and internationally in identifying, acquiring, funding and developing projects across many sectors, having previously raised over \$2 billion in capital and debt. Mal is a Fellow of the Australian Institute of Company Directors.

**AEB’s incoming Executive Chairman and Managing Director Mal James commented,** “On behalf of the Algae.Tec Board and our shareholders I would like to sincerely thank Peter for his commitment and dedication to the Company since our listing in 2011.

“We are extremely grateful for Peter’s contribution to the business during his tenure and our collective thoughts are with him during this period.

“Looking ahead, AEB has a significant opportunity to expand its core operating divisions over the next 12 months and we are working hard to deliver on a number of key value-catalysts across our medicinal cannabis, aqua feed and nutraceutical divisions.

“I am excited by the Company’s growth prospects and look forward to reporting on key operational and corporate developments across the business shortly.”

**-ENDS-**

**For further information please contact:**

Mal James  
Managing Director

Algae.Tec Limited  
T: +61 (8) 9380 6790  
E: [info@algaetec.com.au](mailto:info@algaetec.com.au)



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**About Algae.Tec Limited (ASX: AEB)**

Algae.Tec (ASX: AEB) is a specialist producer, focused on developing technology that captures waste carbon dioxide to produce commercial quantities of a range of plant derived products for supply to three key markets:

- Medicinal cannabis
- Algae-based nutraceuticals
- Animal feed and aquaculture markets