



4 April 2018

ASX Announcement / Media Release

Race appoints former Sanofi executive to the Board

HIGHLIGHTS

- Dr John Cullity is an Australian-born physician, based in New York
- Expertise in haematology-oncology including AML
- Former senior executive at Sanofi-Aventis in the US
- Former Principal at Torrey, M&A transaction expertise

4 April 2018: Race Oncology Limited (“RAC”) is pleased to announce the appointment of US-based Dr John Cullity as a non-executive director for Race Oncology.

Dr Cullity has previously held senior executive roles with Sanofi-Aventis and Schering-Plough in the US, and he has consulted to the World Health Organization and the World Bank.

“John brings an extraordinary wealth of technical and business expertise to Race,” said Race Chairman, Dr Bill Garner.

“We have been talking with John for more than a year about the opportunities for Race, so he has a deep technical knowledge on Bisantrene and is very supportive of our plans for Race.” Dr Garner added.

After earning his medical degree (MBBS) from the University of Western Australia, Dr Cullity undertook advanced training in haematology-oncology at QEII Medical Center.

Dr Cullity then moved to the United Kingdom to complete Royal College of Physicians examinations. He also completed a Master of Science at the London School of Economics and an MBA at The Wharton School, University of Pennsylvania.

After a period consulting to World Health Organisation and The World Bank, Dr Cullity worked as Director of Health Economics (Oncology) & Strategic Pricing at Schering-Plough, and then for seven years at Sanofi-Aventis in three roles: Director, Health Economics (Oncology), Senior



Director and Head of Strategic Pricing, and Senior Director of Business Development & Licensing (Oncology). Of relevance to Race, he served Sanofi's solid tumour franchise of Taxotere™ and Eloxatin™ and was a leader of the company's 'AML task force'.

Between 2010 and 2017 in New York, Dr Cullity was a principal for Torreya Partners, the internationally-recognised transactions firm, and established Torreya Insights focusing on transactions advisory.

During this time, he managed numerous licensing / M&A transactions and participated in the establishment of several biotech companies. He remains a director of Theraly Fibrosis Inc (spin-out from Johns Hopkins University), Haemalogix Pty Ltd (Australian immune-oncology company) and Ceramedix Holdings LLC (spin-out from Memorial Sloan Kettering Cancer Center).

"John's deep understanding of the oncology business and his corporate transactional expertise should be major assets for Race," said Dr Garner.

Dr Cullity's appointment is effective 6 April 2018 and he replaces Dr Brendan Dekauwe, who has resigned as a non-executive director of Race Oncology. The Board is grateful for Brendan's outstanding service as a director of the Race Oncology Board since the founding of the Company.

About Race Oncology (RAC: ASX)

Race Oncology is a specialty pharmaceutical company that listed on the Australian Securities Exchange (ASX) in July 2016. Race's business model is to pursue later-stage drug assets in the cancer field that have been overlooked by big pharma. The company's first asset is Bisantrene, a chemotherapy drug, that was the subject of more than 40 phase II clinical studies during the 1980s and 1990s, then lost in a series of pharmaceutical mergers.

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