



## ASX Announcement

### Prof. Borje S. Andersson appointed Chief Medical Officer

- **Professor Borje Andersson to move to the role of Chief Medical Officer and Executive Director to progress Race's clinical development of Bisantrene**
- **Role change follows Prof. Andersson's appointment as Non-Executive Director in January 2020**
- **Prof. Andersson is an internationally acclaimed leader in the fields of leukaemia and stem cell transplantation research at the MD Anderson Cancer Center in Houston, Texas.**

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**02 October 2020** – Race Oncology Limited (ASX: RAC) is pleased to announce that Professor Borje S. Andersson has agreed to join Race as Chief Medical Officer and Executive Director.

Under this role, Prof. Andersson will be responsible for progressing Race's clinical development plans for Bisantrene. He will continue to Chair Race's Clinical Advisory Board and provide ongoing clinical guidance, leadership and counsel to the Race Oncology Board.

Prof. Andersson was initially engaged as a scientific and clinical consultant to Race in January 2019, before becoming Chair of RAC's Clinical Advisory Board on 5 December 2019. He joined the Race Board as a Non-Executive Director in January 2020.

Prof. Andersson is a world-recognised research leader in the field of leukaemia and stem cell transplantation at the MD Anderson Cancer Center in Houston, Texas. He is the inventor of IV Busulfan, an FDA-approved drug used in stem cell transplantation. Busulfan was approved in 1999 and has drastically improved survival for patients with leukemias, malignant lymphomas and genetic disorders amenable to stem cell transplantation, helping to reduce the death rate in the first 100 days after transplant from 30-40% to less than 3%.

Chairman, Dr John Cullity commented, "We are very fortunate to have secured this commitment from Borje to join Race as our Chief Medical Officer. The expertise Borje brings in understanding the patient experience and clinical approaches towards drug utilisation will be invaluable to how we structure our clinical development plans for Bisantrene. He continues to make his substantial international network of experts available and we have already significantly benefited from this. I am delighted to welcome Borje to this new role."

Phil Lynch, CEO and Managing Director said, "It is a privilege to have Borje's guidance and leadership available to us at the Executive team level. As we move forward with our Bisantrene clinical strategy and our clinical workload increases, his CMO appointment provides us with additional expert resource to progress our clinical plans toward commercial outcomes."

Professor Andersson commented, "My experience with Race through the Clinical Advisory Board and Board roles has motivated me to seek broader engagement, and to more directly support the team to progress and optimise our strategic plans. I'm very excited to assume this new and expanded role that the Board has offered me."

Key elements of Prof. Andersson's employment contract are included in the attached Appendices, together with further biographical information.

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**About Race Oncology (RAC: ASX)**

Race Oncology (RAC) is a drug development biotech with a Phase II/III cancer drug called Bisantrone. RAC has compelling clinical data for Bisantrone in acute myeloid leukaemia (AML) as well as breast and ovarian cancer. RAC is pursuing an exciting '5-Path' clinical development strategy that involves parallel US and Australian clinical trials in AML, breast and ovarian with clinical trials to begin in 2020.

Release authorised by:

Dr. John Cullity, Chairman

[john.cullity@raceoncology.com](mailto:john.cullity@raceoncology.com)

Media contact:

Jane Lowe, IR Department

+ 61 411 117 774

[jane.lowe@irdepartment.com.au](mailto:jane.lowe@irdepartment.com.au)

## Appendix 1:

### About Prof. Borje Andersson

Borje S. Andersson is Professor of Medicine, Department of Stem Cell Transplantation in the Division of Cancer Medicine at the University of Texas MD Anderson Cancer Center in Houston, Texas and Director of the Department's program for Molecular Pharmacology and Translational Drug Development. He is also Adjunct Professor, University of Houston College of Pharmacy in Houston. He received his medical degree from Karolinska Institute Faculty of Medicine and is board-certified in medical oncology, internal medicine and haematology.

He has been an active researcher in the leukaemia field with over 450 publications and patents and has spear-headed more than 20 clinical trials advancing new concepts for how to better condition patients for stem cell transplants for both malignant and genetic diseases, changing standard of care for several of these areas. His recent research has focused on the development of less toxic and more efficacious pre-transplant conditioning therapies and improving the understanding of leukaemic cell resistance to bifunctional DNA-alkylating agents.

## Appendix 2:

### Remuneration details

Agreement term – 2 years from effective date

Annual Salary - \$160,000 (0.4 FTE assumption)

Performance Bonus STI - 40% target subject to Board assessment of KPI delivery

Options – 1,600,000 issued at 10-day VWAP from issue date, plus a 48% premium. Vest 1/3<sup>rd</sup> at 12 months and balance vest equally over months 13 - 36, 5-year expiry, subject to shareholder approval.

Performance shares – 118,577 shares subject to shareholder approval and subject to meeting the award criteria.

Notice period – 3 months