



PHYTOTECH MEDICAL

ASX RELEASE

27 January 2015

**PHYTOTECH APPOINTS MEDICAL DEVICE
DEVELOPMENT EXPERT DR BENAD GOLDWASSER AS
NON-EXECUTIVE DIRECTOR AND CONSULTANT**

Highlights

- Dr. Goldwasser brings a wealth of medical expertise and a deep understanding of medical device development
- Extensive expertise in founding and establishing a number of medical device companies with successful exits to private companies and public exchanges
- Appointment strengthens an already strong and experienced board
- Opens up significant opportunities to drive growth and expansion in a US\$100B industry
- Strategically positions PhytoTech to become a key player in the global Medical Grade Cannabis market



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Phytotech Medical Limited (ASX:PYL), the Australian owned Medical Cannabis (MC) company and the first MC company to list on the ASX, is pleased to announce the appointment of Dr. Benad Goldwasser as a Non-Executive Director to its Board of Directors.

Dr. Benad Goldwasser joins PhytoTech Medical at a critical phase in its growth cycle. He brings considerable experience working in the medical industry, as both a practitioner and in company directorship roles.

Dr. Benad Goldwasser is a well-known MD and serial entrepreneur in Israel. He has founded or co-founded at least nine companies which were later acquired by strategic companies or became public companies on the NASDAQ.

He received his medical degree from Tel-Aviv University in 1975. After service in the Israeli Defense Forces, he began his residency in Urology in 1978 and finished it at the Chaim Sheba Medical Center, Tel Hashomer in 1984.

Between 1984-1986, he spent a year at Duke University Medical Center, Durham North Carolina as a post-graduate fellow and an additional year at the Mayo Clinic, Rochester, Minnesota, again as a post-graduate fellow. On returning to Israel, he was appointed Chairman of Urology at the Chaim Sheba Medical Center and Professor of Surgery at Tel Aviv University. In 1997, he received an MBA degree from Tel-Aviv University.



During his medical and academic career, Dr Goldwasser was the author or co-author of over 120 original articles published in peer-reviewed journals and 19 book chapters in books published in the field of Urology, and was co-editor of two books published in the field of reconstructive urology. During the period from 1993 through 1996 Benad founded or co-founded a number of companies, including Vidamed Inc., (acquired by Medtronic after going public on NASDAQ), Medinol Ltd., (partnered with Boston Scientific for marketing and sales of its coronary stents). RITA Medical (public on NASDAQ) and Optonol (acquired by Alcon), He was a seed investor in Medcon Ltd. (acquired by McKesson Corp after going public on the Tel Aviv Stock Exchange) a company in medical IT that went public on the Israel Stock Exchange and was later acquired by McKesson Corp.

In 1997, Dr Benad Goldwasser retired from the practice of medicine and became Managing Director of Biomedical Investments Ltd., an Israeli Venture Capital company. In 2003, Benad co-founded GI View Ltd., and served as its CEO until April 2008 and in 2013, Benad became an independent director at BioCancell Ltd., a publicly trading company on TASE. And 2014, Benad became active chairman of the board of directors of Leadexx Ltd. a start-up company in the field of cardiology.

Peter Wall, Chairman of PhytoTech Limited commented: *"We're delighted to announce the appointment of Benad to our board of directors. He joins what we believe to be highly qualified and credible board. His experience in the medical device development industry adds invaluable expertise to our Company and the advice he can offer from his experience in medical industry roles will be instrumental in*



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implementing our strategy for the development of world class MGC delivery systems which will be licensed to major global pharmaceutical companies for mainstream pharmaceutical distribution.”

Dr Benad Goldwasser will be paid director's fees and a daily rate fee for specific consultancy services. In addition, subject to the receipt of shareholder approval, Dr Benad Goldwasser will be issued 1,500,000 unquoted options to acquire fully paid ordinary shares in the capital of PYL exercisable at \$0.20 each (**Options**). The Options shall vest over a period of 3 years, such that 1/12 of the Options shall vest on the end of each three (3) months period following his appointment.

-Ends-

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About PhytoTech Medical Limited



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Phytotech Medical is a medical cannabis company, which aims to commercialize Medical Grade Cannabis (MGC) and high potential cannabis based therapeutics products to the rapidly growing international market with regulated medical cannabis laws. With research facilities located in Israel, a global leader in medical cannabis research, the Company is strategically positioned to become a key player in the global MGC market.

The Company is focused on the research, development and commercialization of products for administering MGC, and on new treatments utilizing MGC therapeutic components for various medical conditions. In addition, the Company aims to grow proprietary strains of MGC in California, Uruguay and other jurisdictions.

Phytotech has entered into an exclusive research and licensing agreement with Yissum, the prestigious Research Development and technology transfer Company of Hebrew University in Jerusalem, Israel. Yissum was founded in 1964 to protect and to commercialize the Hebrew University's intellectual property. Products based on Hebrew University technologies that have been commercialised by Yissum currently generate US\$2 Billion in annual sales. Ranked among the top technology transfer companies in the world, Yissum has registered over 8,500 patents covering 2,400 inventions; has licensed out 750 technologies and has spun out 90 companies. Yissum's partners span the globe and include names such as Microsoft, Johnson & Johnson, Syngenta, Monsanto, Roche, Novartis, Merck, Teva and many more.



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Using proprietary technology, Phytotech's vision is to administer ground breaking health benefits of cannabinoids in oral preparations, vapor form, and other routes of administration in safe and effective ways.

<http://www.phytotechmed.com/>

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