



# PHYTOTECH MEDICAL

## ASX RELEASE

12 February 2015

Dear Investor,

As Chairman of Phytotech Medical, and on behalf of my fellow directors, I would like to provide you with update on the Company and in particular, the recent events that have occurred since listing on the ASX, on 22 Jan 2015.

Over the past few months, a number of key milestones have been achieved which has set the Company in a strong position to become a key player in the global Medical Grade Cannabis market.

Becoming the first medical cannabis company to list on the ASX and securing an exclusive licensing agreement with Yissum Research Development Company ( "Yissum" ) has been a significant achievement for the Company. Partnering with Yissum, a leading technology transfer company based in Israel, positions the Company at the forefront of research and development of safe and efficient therapeutic products containing active cannabinoids compounds.

### **Management changes**

On February 2, 2015, the Company announced the resignation of Mr Ross Smith, from his position as Executive Director of Phytotech Medical, effective immediately. Mr Smith has played an important role leading the listing



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process, promoting the company ahead of the IPO as well as bringing together a team of specialised medical and corporate experts to lead the business forward, through its next phase of development and growth.

On behalf of the Board of Directors, I would like to thank Mr Smith for his contribution and efforts in driving the business to its current stage.

### **Outstanding Executive team in place**

The Company has a strong and credible management team and advisory committee in place to lead and grow the business globally.

We are also very pleased to announce that Dr Benad Goldwasser, has accepted an executive position with the Company and is now an Executive Director of Phytotech Medical Limited as well as Chairman of the Israeli subsidiary. Dr Goldwasser brings a wealth of medical expertise, a deep understanding of medical device development and extensive experience founding and establishing a number of medical device companies.

Dr Benad has joined Mr Winton Willesee, as Non-Executive Director and Mr Boaz Wachtel, as Managing Director of Phytotech Medical. Mr Willesee brings considerable experience having worked as a company director across a number of ASX listed companies. Mr Wachtel has over 25 years' experience and expertise working in senior roles in the medical cannabis industry.

In addition to the strong board at the parent company level, Dr Daphna Heffetz joins the Group as CEO for the Israeli operations. Dr Heffetz has held senior executive positions in leading biotech and medical device companies for over two decades and is well versed in leading the development and commercialisation of medical products.



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The Company has also established a Scientific Medical Advisory Committee consisting of a number of highly qualified medical industry professionals to provide ongoing advice and expertise.

With a leading management team and advisory committee in place, we are confident that the business is well positioned to become a key player in the global Medical Grade Cannabis market.

### **Thank you**

On behalf of my fellow directors, I would like to thank you for all your continued support to date. We are at an exciting phase for the Company and I look forward to providing further updates in due course.

Yours sincerely

Peter Wall

*Non-Executive Chairman*

*Phytotech Medical Limited*

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