



ASX RELEASE (19 MAY 2023)

## **Epsilon Healthcare appoints Peter Giannopoulos as new Chief Executive Officer**

Epsilon Healthcare (ASX: EPN) (Epsilon or the Company), announced today that Mr Peter Giannopoulos has been appointed to the role of Chief Executive Officer (CEO) and will commence in the role on 23 May, 2023.

### **Highlights**

- **Chief Executive with ASX, pharmaceutical and GMP Manufacturing experience with a deep understanding of the health care ecosystems;**
- **Demonstrated track record of achieving revenue growth and operations optimisation;**
- **Proven success in leading organisations through strategic planning and execution to deliver success;**
- **Appointment to take effect from 23 May, 2023**

Mr Giannopoulos brings to Epsilon, more than 25 years experience across the Australian healthcare ecosystems including proven success within the ASX healthcare setting and demonstrable success in leadership, operations, M&A, GMP manufacturing & the delivery of innovative revenue, and market accretive opportunities (please see Appendix "A" for key terms of service agreement details).

Most recently Peter was CEO of Cell Therapies Pty Ltd, an Australian based globally active commercial contract development and manufacturing company with a specialisation in cell and gene therapies and cellular immunotherapy products. At Cell Therapies, Peter introduced corporate strategies and controls and a trajectory for growth, including undertaking capital raising activities to support the organisation to achieve significant revenue growth in coming years as it capitalises on local and global manufacturing opportunities in the cell and gene therapy landscape.

Prior to Cell Therapies Pty Ltd, Peter led the diversification of Australia's largest private hospital provider, Ramsay Healthcare (ASX: RHC) as the CEO of the Ramsay Pharmacy Group over a 12 year period. As the executive who developed and led the expansion of the Ramsay Pharmacy Group from a single site in 2007, under Peter's leadership, the group operations expanded exponentially to become a multi-site operation (90 sites) generating revenues of more than AU \$400M.

Peter also has a clinical background with a degree in pharmacy and a deep understanding of the Australian and international health landscapes. Peter has forged a career in leading businesses to identify opportunities for diversification, growth and to realise long term profitability amidst a dynamic healthcare landscape. With a deep understanding of financial and operational governance developed and honed within an ASX healthcare setting, Peter seeks to optimise business processes and create accountable, scalable, sustainable and competitive organisations.

On behalf of the Board of Directors, Epsilon Chairman, Josh Cui welcomed Mr Giannopoulos to the Company and said that Mr. Giannopoulos' appointment followed an extensive search process.

ENDS

This announcement has been approved for release by the Board of Directors.

**For further information, please contact:**



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Chairman  
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**Epsilon Healthcare Limited (ASX: EPN) – [epsilonhealthcare.com.au](http://epsilonhealthcare.com.au)**

Epsilon Healthcare (ASX:EPN) is a diversified global healthcare and pharmaceuticals company. EPN owns a number of medicinal cannabis assets including the largest GMP cannabis manufacturing facility in the Southern Hemisphere (the Southport Facility) and the Tetra Health clinic group.

## Appendix "A"

### Material Terms of Employment Agreement

A summary of the material terms of Mr. Peter Giannopoulos's Chief Executive Employment Agreement (Agreement) is set out below:

#### Employing entity

THC Pharma Pty Ltd

**Commencement Date** 23 May 2023

**Position** Chief Executive Officer (CEO)

#### Term

No fixed term, but subject to termination provisions in the Agreement, refer to "Termination" below.

#### Remuneration

Total fixed remuneration \$495,000 per annum inclusive of superannuation contributions in accordance with the Superannuation Guarantee levy.

#### Short-term incentive (STI)

Mr. Giannopoulos's performance objectives shall be mutually agreed with the Company within two months from the commencement of employment.

The STI incentive is to be awarded as follows:

- 25% payable in cash of the remuneration package
- The STI will be paid in full if 100% of the agreed objectives are achieved
- If the agreed objectives are partly achieved the STI will be partly paid
- The Company can also grant the STI at its discretion

#### Long-term incentive (LTI)

Subject to any necessary appropriate approval, Mr. Giannopoulos will be entitled to receive options that are equal to 80% of the remuneration package, and the options will be issued for nil consideration

The LTI will be subject to certain Performance Hurdles being satisfied before the options are issued. The Performance hurdles will be based on the following performance conditions:

- Total Shareholder Return ("TSR")
- Business Unit Performance
- EPN Share Price Increase

The STI incentive is to be awarded as follows:

- The STI will be paid in full if 100% of the agreed objectives are achieved
- If the agreed objectives are partly achieved the LTI will be partly paid
- The Company can also grant the LTI at its discretion.

**Termination**

Either party may terminate Mr. Giannopoulos's employment for any reason by giving 3 months' written notice or, in the case of THC Pharma, paying an amount equal to Mr. Giannopoulos's base salary only in lieu of notice for the 3 month notice period. The Company may immediately terminate employment for willful persistent or material breaches of the Agreement; failure to comply with a material provision of THC Pharma Pty Ltd or its holding Company Epsilon Healthcare Limited policies or procedures; serious misconduct; or other prescribed circumstances warranting termination without notice.

**Restraints**

Mr. Giannopoulos will be subject to post-employment restraints (both non-compete and non-solicitation) for a maximum of 6 months.