



28 January 2020

ASX Announcement

Professor Borje Andersson appointed Director of Race

- Prof Andersson is a world leading pioneer in leukaemia treatment and stem cell transplantation
- Appointment strengthens Race's '5 Path' strategy and clinical management
- Prof Andersson to lead Race's clinical trials program including the paediatric and MRD AML trials

28 January 2020 – Race Oncology Limited (ASX: RAC) is pleased to announce that Professor Borje Andersson has been appointed to the Board as a Non-Executive Director.

Prof Andersson is an internationally acclaimed leader in the field of leukaemia and stem cell transplantation research at the MD Anderson Cancer Centre in Houston, Texas. Prof Andersson was previously engaged as a scientific and clinical consultant to the Company (refer ASX announcement: 22 January 2019) and was recently appointed Chair of RAC's Clinical Advisory Board (refer ASX announcement: 5 December 2019).

Prof Andersson 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 outlook for leukaemia patients, helping reduce the death rate in the first 100 days after transplant from 30-40% to less than 3%.

Prof Andersson will be focused on the clinical strategy of both the Company's planned Phase I/II paediatric AML and Phase II AML MRD trials. He will also advise on Race's other clinical trial programs in Adult AML, Breast Cancer and Ovarian Cancer. Prof Andersson's network and expertise will greatly assist in expediting Race's clinical trials, partnership initiatives and commercialisation activities.

"It is with the highest level of enthusiasm that I have accepted the offer of expanding my involvement with Race Oncology," said Professor Andersson. "I am eagerly looking forward to the Bisantrene trials in both acute leukaemia and solid tumours. These trials have the potential to demonstrate Bisantrene's known excellent antitumor activity and lack of cardiac toxicity, and set a new standard for cancer treatment," added Prof Andersson.

Commentary:

"Borje will make a tremendous addition to Race's Board of Directors. He is a globally recognised research leader in the field of cancer drug development and has considerable experience with leading clinical trials through the FDA approval process," said Race Oncology Chairman, Dr Bill Garner.

Remuneration:

Prof Andersson has elected to receive share options in lieu of cash as board fees. In conjunction with his appointment, Prof Andersson will receive 2,400,000 unlisted options in Race Oncology Limited. The options are exercisable at \$0.275, which represents a 25% premium to the five-day volume-weighted average price prior to 24 January 2020. The options vest 200,000 per month over 12 months and will expire on 23 January 2025.

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About Race Oncology (RAC: ASX)

Race Oncology is a specialty pharmaceutical Company whose business model is to pursue later-stage drugs in the cancer field that have been overlooked by big pharma. The Company's first drug is Bisantrene, a chemotherapy agent that was the subject of more than 40 clinical studies during the 1980s and 1990s before the drug was abandoned. Bisantrene has compelling clinical data in acute myeloid leukaemia (AML) as well as other cancers including breast and ovarian. Race is seeking to gain US FDA approval for Bisantrene and is pursuing a '5-Path' clinical development strategy that involves US and Australian clinical trials. Bisantrene is the subject of three recently granted US patents owned by Race and has been awarded US Orphan Drug designation and a 'Rare Paediatric Disease' (RPD) designation that entitles Race to a valuable Priority Review Voucher (PRV) upon approval.

About Professor Borje Andersson

Borje S. Andersson is Professor, Department of Stem Cell Transplantation in the Division of Cancer Medicine at 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 and 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.

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