

ASX Announcement

Race to recruit new Chief Medical Officer

- Professor Borje Andersson to retire as Race's Chief Medical Officer; retains the role of Chair of Race's Clinical Advisory Board
 - Race to recruit new Australian-based Chief Medical Officer to drive forward clinical programs under the 'Three Pillar' strategy
-

19th February 2021 – Race Oncology Limited (**Race** or the **Company**) (ASX: RAC) advises that Professor Borje Andersson has given notice that he will resign as Race's Chief Medical Officer (CMO) to enable Race to recruit a new Australian-based CMO to drive the Company's Three Pillar strategy forward in a full-time capacity. Prof. Andersson will remain the Chair of Race's Clinical Advisory Board.

Managing Director and CEO, Mr Phil Lynch commented: *"As we prepare to ramp up the workstreams around our Three Pillar strategy, the workload and time commitment for the CMO will also increase. Borje has set Race up to move at pace with carrying out our strategy, though he has been doing this in a part time capacity, alongside his tenured professorship. His role reverts to continued chairing of the Clinical Advisory Board while we bring in a full time Chief Medical Officer."*

We are hugely grateful to Borje for the contribution he has made at the executive level and are glad to be continuing to access his valuable expertise in an advisory capacity."

The 1,600,000 Options that were previously issued to Prof. Andersson under the Company's Incentive Option Plan will immediately lapse upon Prof. Andersson's resignation becoming effective.

Race has commenced the recruitment process for an Australian based CMO. Professor Andersson will transition out of the role over a three-month duration.

-ENDS-

About Race Oncology (ASX: RAC)

Race Oncology is an ASX listed precision oncology company with a Phase II/III cancer drug called Bisantrene.

Bisantrene is a potent inhibitor of the Fat mass and obesity associated (FTO) protein. Over-expression of FTO has been shown to be the genetic driver of a diverse range of cancers. Race is exploring the use of Bisantrene as a new therapy for melanoma and clear cell renal cell carcinoma, which are both frequent FTO over-expressing cancers. The Company also has compelling clinical data for the use of Bisantrene as a chemotherapeutic agent with reduced



cardiotoxicity in Acute Myeloid Leukaemia (AML), breast and ovarian cancers and is investigating its use in these areas.

Race is pursuing outsized commercial returns for shareholders via its 'Three Pillar' strategy for the clinical development of Bisantrene. See more at www.raceoncology.com.

Release authorised by:

Phil Lynch, CEO/MD on behalf
of the Race Board of Directors
phillip.lynch@raceoncology.com

Media contact:

Jane Lowe
+61 411 117 774
jane.lowe@irdepartment.com.au