

## **Adherium announces appointment of Mr. Mike Motion as Chief Executive Officer and Ms. Anne Bell as Chief Financial Officer**

**Melbourne, Australia – 24 April 2020:** Adherium (ASX:ADR) today announced the promotion of Mr Mike Motion from Chief Operating Officer to the role of Chief Executive Officer, replacing Mr Jeremy Curnock Cook who has held the position on an interim basis. Mike will also join the Board as an Executive Director, and Mr Curnock Cook will continue as a non-executive director. Ms. Anne Bell also joins the business today as Chief Financial Officer. The Board would like to thank and recognise Jeremy for his support and commitment to the business and continued contributions to the Board in his non-executive capacity.

“I am pleased to announce Mike’s promotion to the role of Chief Executive and welcome him to the Board as a Director. Having worked closely with Mike over the last few months I am confident he can effectively lead the Adherium business. Mike has played a key role since joining Adherium in November including the re-financing activity alongside the refresh of strategy, business model, technology development plan and organization. Mike has also brought his network, energy and focus to the acceleration of new partnering activities particularly in the US.

I am also pleased that Anne has accepted the offer to join the business as CFO reporting to Mike based in Melbourne. Anne has a very strong background in finance, commerce and business management and will be a strong addition to Adherium as an enterprise leader.

Anne’s appointment marks an important step as we further strengthen our corporate activities in Australia and follows the recent announcement of the investment being made in software and device development with Planet Innovation in Melbourne” said James Ward-Lilley, Chairman.

“I am delighted to take on the role of CEO for Adherium and lead the team to success as we execute our strategy which will deliver shareholder value and improve patients’ lives. This is an exciting time for Adherium given the increased focus on telehealth coming alongside reimbursement for remote patient monitoring now in place in the USA. Adherium has a new team implementing a focused, market relevant, provider value driven strategy and a clear development roadmap to re-establish market leadership in inhaled medication device coverage including physiological data reporting. The business is already making great progress as seen in our recent partnering announcement with HGE and we look forward to providing further promising newsflow” said Mike Motion.

“It is a pleasure to join Adherium at such an exciting transformational stage and one where I can apply my experience and best practices to a small business in a rapid growth phase. I look forward to engaging with investors. With the increased emphasis in the development of our business in Melbourne it is a great opportunity to provide local leadership to the Adherium team” said Anne Bell.

### **About Mike Motion**

Mike has over 35 years’ corporate experience in medical devices and pharmaceuticals starting his commercial career at Baxter Healthcare in 1984 working in manufacturing, sales and marketing and commercial leadership roles at UK, European and global levels. This was across several therapeutic areas including nutrition, infectious diseases and oncology.

Mike joined Biocompatibles in 2005 to lead the commercialisation of its Interventional Oncology portfolio, setting up a direct sales force in the US and a global network of distributors in EMEA, APAC, China and Japan. After growing the business to about US\$40m per annum, Biocompatibles was acquired by BTG in 2011 for US\$283m. At BTG Mike held senior leadership roles as General Manager for Interventional Oncology and Head of Digital Innovation, developing and executing BTG's digital health strategy in the therapeutic areas of oncology, anti-venom, vascular disease and respiratory. Latterly, Mike was Head of Varithena, the only NDA approved treatment for Chronic Venous Insufficiency, securing CPT coding and extensive payer coverage ahead of successful commercialisation in the US. Mike graduated in Aberdeen, Scotland with a BSc in Pharmacy.

#### **About Anne Bell**

Anne is Australian and a qualified Chartered Accountant with strong executive global pharmaceutical leadership roles in AstraZeneca 2003-2008 and Menarini Group 2011-2018. Prior to Menarini Anne was the CFO for Invida which was subsequently acquired by Menarini in 2011.

Anne qualified as a chartered accountant in 1984 with Arthur Young before joining Arthur Andersen becoming a partner in the Business Consulting practice. In 1996 she joined Colonial as Head of Strategy Delivery which company was subsequently acquired by the Commonwealth Bank of Australia.

After the acquisition, Anne moved to become Vice President of Finance, Planning and Business Development for the resort and travel business RCI, a subsidiary of Cendant, before joining AstraZeneca as Regional Finance Director in Singapore in 2004.

Anne is a fellow the Institute of Chartered Accountants Australia and New Zealand and a Graduate of the Australian Institute of Company Directors.

#### **About Adherium (ASX: ADR)**

Adherium is a provider of digital health solutions and a global leader in connected respiratory medical devices, with more than 170,000 sold globally. The company develops, manufactures and supplies a broad range of connected medical devices for respiratory medications for patients, pharmaceutical companies, healthcare providers and contract research organisations. Adherium's Hailie™ solution is designed to help patients achieve better adherence and provide visibility to parents and caregivers. It does this by tracking medication use and reminding the user with helpful nudges when it is time to take doses, and by providing access to usage history to better understand patterns in their asthma and COPD. These tools ultimately enable people who live with asthma or COPD to more easily manage their condition alongside their physician. Learn more at [adherium.com](http://adherium.com).

The release of this announcement was authorised by the Adherium Board of Directors.

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**Summary of Mr Motion's key contractual terms in accordance with Listing Rule 3.16.4**

**(all amounts are in UK pounds unless otherwise noted)**

Item	Details
Role	Group Chief Executive Officer
Term	Ongoing (no fixed term)
Commencement	24 April 2020
Fixed Remuneration	<ul style="list-style-type: none"> <li>£300,000, plus statutory superannuation</li> </ul>
Variable (at risk) Remuneration	<ul style="list-style-type: none"> <li>A short-term incentive of up to 100% of base salary per annum, comprising 50% cash bonus and 50% equity award under the Company's employee equity plans subject to the achievement of Key Performance Indicators</li> </ul>
Non-solicitation	<ul style="list-style-type: none"> <li>The Group CEO is restricted from: <ul style="list-style-type: none"> <li>being associated with competing businesses, or dealing or contracting with the Company's existing or potential customers within 6 months of ceasing to be employed by the Company</li> <li>approaching critical employees, agents and consultants of the Company within 12 months of ceasing to be employed by the Company</li> </ul> </li> </ul>
Notice, termination and termination payments	<ul style="list-style-type: none"> <li>Either party may terminate employment at any time on six months' notice, or at the Company's election, payment in lieu of notice</li> <li>The Group CEO's employment may also be terminated by the Company without notice or payment in lieu of notice in circumstances of serious breach or misconduct</li> </ul>