

Adherium announces the appointment of experienced CEO to progress strategy execution and strengthening of the Board following recent successful fundraiser

Melbourne, Australia – 13 May 2021: Adherium Limited (ASX: ADR), a leader in respiratory eHealth, remote monitoring and data management solutions, announces the appointment of Rick Legleiter as Chief Executive Officer of Adherium. The Board also announces the appointment of George Baran as a Non-Executive Director. Mike Motion, Adherium's current CEO and Executive Director, has made the decision to step down from the Board and CEO position for personal reasons and will continue to support the business in a consulting capacity. Rick's and George's appointments take place with immediate effect.

The Adherium Board believes, given the conditionality of the Respi Takeover Offer, that in the best interests of Adherium shareholders, it must continue "business as usual". The appointment of Rick Legleiter has been made after an extensive executive search. It is intended that Rick be based in Melbourne, Australia conditional on obtaining an appropriate visa and travel exemption entitling him to enter from the US and lawfully work in Australia.

James Ward-Lilley, Chairman of Adherium commented "Rick brings to the business a strong career track record of global systems business development and partnering at Siemens along with successful Australia-based CEO business turnaround performance whilst at Universal Biosensors. Rick combines a clear vision for the business with strong detail focus and execution orientation. The intention is for Rick to be based in Melbourne, where he will directly oversee the further recruitment and development of the Adherium team in Australia.

I would like to thank Mike for his contribution and leadership of the business through the challenging COVID period, during which time Adherium has made important progress clarifying its strategy, moving forward the development of physiologically enabled inhalation sensors and the progression of commercial pilot programmes with HGE Health and Monaghan Medical (Trudell) in the United States.

I am also delighted to welcome George Baran to the Board, replacing Bryan Mogridge who stepped down from the Board in January. George brings over 35 years of medical device industry experience to the Board including business and technical leadership in the acquisition and development of novel medical device technologies. George serves as Executive Chair of the Trudell Medical Limited Board of Directors and his appointment reflects

Trudell's commitment to Adherium's success both as investors and as strategic partners developing integrated digital solutions for a range of devices in the respiratory setting".

Mr Legleiter commented: "I look forward to coming back as a CEO in Australia. Having successfully grown laboratory diagnostics and imaging diagnostics businesses in the past, I see many parallels at Adherium working with our partners, payers and providers to grow the business and generate returns for our shareholders. I believe Adherium has a bright outlook. With the adoption of remote digital monitoring in healthcare accelerated by the SARS-CoV-2 pandemic, the development of a range next generation sensors, enabling physiological measurement capture beyond adherence alone, and wide partner interest, the commercial potential for the business is very promising. In my prior CEO role, I understood the requirement to bring founder style passion to the role. This is my commitment. I will apply my global executive leadership experience in strategic insights, partner cooperation, business development, and customer service with the clear mission focussed on execution, speed, and time to market, to create the results and returns expected from our shareholders and investors."

George Baran commented: "I am pleased to be appointed to the Adherium Board. Trudell Medical Limited is committed to Adherium as a shareholder and business partner. Trudell is developing a strong digital capability with its respiratory device portfolio, including progressing further development and commercial opportunities with Adherium alongside the existing commercial pilot activity with our US Monaghan subsidiary."

This ASX announcement was approved and authorised for release by the Board of Adherium.

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.



Adherium has a series of new asthma and COPD sensors in development which, with their existing capabilities, will also enable the capture of physiological measures enabling access to CPT reimbursement for remote patient monitoring in the US.

These tools ultimately enable patients, with their physicians, to more effectively manage their Asthma and COPD and at the same time as potentially deliver significant healthcare cost savings to payors and providers.

Learn more at adherium.com.

About Trudell Medical Limited

Trudell Medical Limited is a global diversified medical device and services company with subsidiary operations in respiratory care, minimally invasive surgery, medical device distribution, home oxygen and connected care. Trudell Medical Limited's subsidiaries design, manufacture and market some of the leading brands in respiratory care including the AeroChamber® brand of spacers, the Aerobika® OPEP devices, and the Aeroeclipse® brand of nebulizers. Trudell Medical Limited currently sells into 110 countries around the world and has manufacturing facilities throughout the United States and Canada. Trudell Medical Limited's vision is to provide patients throughout the world with medical devices and services that make their lives better, and that deliver healthcare savings.

Appendix A: Rick Legleiter’s Biography



Mr. Rick Legleiter holds a Master of Business Administration (Harvard Business School), Bachelor Science in Nuclear Engineering (Kansas State University) and Bachelor of Science in Applied Mathematics (Kansas State University).

Mr. Legleiter’s expertise includes strategic-growth platforms, commercial development and cross-border expansion, customer service, and business improvement and turnaround. His responsibilities span 20 years in international healthcare and medical technology crossing the U.S.A., Australia, Europe, and Asia.

Mr. Legleiter was most recently consulting global healthcare clients in the U.S.A and China focused on the COVID pandemic, Chief Executive Officer at Universal Biosensors (ASX:UBI) in Australia, and Senior Vice President, Corporate Account Management at Siemens Healthcare in Germany. While at UBI, Mr. Legleiter, stabilized the business and created an inflection point with strategic options, new product development, and operational flexibility based upon a cash position, burn rate, and timeline. This enabled the Board of Directors to navigate and undertake a company reset into a new and improved, sustainable business model for shareholder and investor benefit. At the time of Mr. Legleiter’s departure, UBI ended Q2 FY19 with \$A50.9 million closing cash balance to execute the next phase of the business.

Prior senior roles held by Mr. Legleiter at Siemens Healthcare include:

- Senior Vice President, Global Account Management, Laboratory Diagnostics Division;
- Senior Vice President, Customer Service, U.S.A,;
- Vice President, Worldwide Customer Service, Molecular Imaging / Nuclear Medicine.

Education :

M.B.A. Harvard Graduate School of Business Administration	Boston, MA, 1988
B.S., Nuclear Engineering, Kansas State University	Manhattan, KS, 1982
B.S., Applied Mathematics, Kansas State University	Manhattan, KS, 1981

Appendix B: George Baran's Biography



George has over 35 years of experience in the medical device industry and serves as Executive Chair of the Trudell Medical Limited Board of Directors as well as being a significant shareholder.

In addition to his role at Trudell, George is an active investor in and Director of several medical device and e-health / connected care companies including Sensory Technologies, Mozzaz Corporation, and Sky Medical Technology Inc. He was also a lead investor and a former Director of Vanrx Phamasystems, which was recently acquired by Cytiva Life Sciences.

George has been responsible for the marketing of new drug delivery technologies to medical opinion leaders and major pharmaceutical companies. This has included collaboration with business and clinical partners in the design and co-ordination of clinical studies. He has also been granted several US and international patents for medical devices for drug delivery and minimally invasive surgery.

He holds an MBA from the Richard Ivey School of Business, Western University, London (ON) where he currently serves on the Advisory Board of the Lawrence National Centre for Policy and Management.

Appendix C: Summary of Material Terms of the Executive Service Agreement Between Adherium Ltd (the Company) and Rick Legleiter (CEO)

(all amounts are in Australian Dollars unless otherwise noted)

Item	Details
Role	Chief Executive Officer
Term	Ongoing (no fixed term)
Commencement	13 May 2021
Fixed Remuneration	\$275,000 per annum, exclusive of superannuation, reviewed annually
Variable (at risk) Remuneration	<ul style="list-style-type: none"> Eligible to participate in an approved Company incentive plan Subject to the achievement of Key Performance Indicators, eligible to receive an amount, or benefits equal to the amount, of up to 25% of his remuneration (excluding superannuation)
Non-solicitation	<ul style="list-style-type: none"> The CEO is restricted from approaching existing employees, customers, suppliers, agents and consultants of the Company, or engaging with a business competitive to or substantially similar to the Company's, within 12 months of the CEO ceasing to be employed by the Company
Notice, termination and termination payments	<ul style="list-style-type: none"> The Company may terminate employment at any time on six months' notice or at the discretion of the Board, payment in lieu of notice The CEO may terminate his employment with the Company at any time on six months' notice or, at the Company's election, payment in lieu of notice The CEO's employment may also be terminated by the Company without notice in circumstances of misconduct