



*ASX Limited
Market Announcements Office*

Phosphagenics Announces Transition of Chairman of the Board

21 April 2017, Melbourne: Australian drug delivery company, Phosphagenics Limited (ASX: POH; OTCQX: PPGNY), reported today that Dr Greg Collier will succeed Mr Peter Lankau as Chairman of its Board of Directors.

The Board of Directors today elected Dr Greg Collier to succeed Mr Peter Lankau as Chairman of the Board after Mr Lankau informed the Board of Directors of his decision to step down as Chairman. Mr Lankau, who will remain on the Board as an independent Director, indicated that the time is right for such a move and that Phosphagenics would now benefit from having a local Australian Chairman.

Dr Collier has been a Board member since 2015 and has more than 20 years' experience across the biotechnology industry including considerable experience with ASX listed biotechnology companies both in the role of CEO and as a Board member and Chairman. He has experience in pre-clinical and clinical drug development as well as extensive experience in technology commercialisation, strategic planning, deal negotiation and transaction such as licensing, M&A and trade sales, including the sale of ChemGenex to Cephalon for over \$200M. Prior to entering the commercial world Dr Collier was a Professor and accomplished academic with over 150 peer reviewed articles and 33 patents. In 2010 Dr Collier was awarded the Roche Award of Excellence for his contribution to the biotechnology industry.

Mr Lankau said, "In 2015 I became Chairman on the back of decisions to change the Board and move the Company to a new structure. These changes are now established, we have dealt with a number of key legacy issues and are well on the way forward to realising several key opportunities. The timing is right for me to hand over the Chair to Greg Collier."

Dr Ross Murdoch, CEO and Managing Director, added, "Peter Lankau has been a valuable Chairman and I am grateful for his many contributions and his commitment to our Company during this transformational period. His solid business insights have helped the Company make key advancements over the past two years. I now look forward to working closely with Greg Collier as the new Chairman of the Board."

Dr Collier said, "It is an honour to be elected as new Chairman of the Board and I look forward to working closely with the Board and Ross to continue to drive shareholder value."

Enquiries

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About Phosphagenics

Phosphagenics Limited is a drug delivery company that is commercialising various products within the pharmaceutical, cosmetics and animal health sectors, using its proprietary drug delivery system called TPM[®] (Targeted Penetration Matrix). TPM[®] is a patient friendly and cost effective system, based on Vitamin E, that enhances the topical or transdermal delivery of active molecules. The lead products advancing through clinical trials are oxymorphone and oxycodone patches for the relief of chronic pain.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH) and its ADR – Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

www.phosphagenics.com