



PREMIER BIONICS  
LIMITED

## **ASX ANNOUNCEMENT**

### **Premier Bionics Appoints Cochlear Director to Board**

**Melbourne, Australia. 31<sup>st</sup> March 2004.**

Premier Bionics Limited (ASX: PBI) has today announced the appointment of Dr John Parker to the Board of Directors. Dr Parker will assist the company in progressing existing commercial opportunities and in identifying new avenues for commercialisation and investment.

He joins Premier Bionics with a proven track record in the commercialisation of medical device R&D and in the development and implementation of successful business strategies.

Dr Parker was appointed Chief Technology Officer at Cochlear Limited in 2002, having previously been Chief of Operations for two years. He also joined the Board of Cochlear as an Executive Director at that time. His responsibilities include overseeing the design and development of new products with a substantial staff of scientists, engineers and clinicians. He has overall responsibility for Cochlear's innovation system.

"Dr Parker's experience in the field of developing and marketing medical devices is a valuable addition to our existing Board," said Mr Peter Marks, Chairman of Premier Bionics. "The timing of his appointment is particularly important given the current status of the commercialisation of our initial sleep apnea diagnostic product. Dr Parker will play an important role in assisting us with this process and with the commercialisation of other products within the Pulmosonix pipeline".

"Having taken a detailed look at the Pulmosonix product portfolio and at Premier Bionics' commercialisation plans, I welcome the invitation to become a board member and to lending my experience to progressing their commercialisation," Dr Parker said.

In addition to being a Director of Cochlear, Dr Parker is a board member of the Cooperative Research Centre for Cochlear Implants and Hearing Innovation and has an academic appointment as a visiting fellow at the Department of Maths, Physics, Computing and Electronics at Macquarie University, NSW. He has a background in chemistry and applied mathematics and has completed a Program for Management Development at Harvard Business School, USA. Dr. Parker's work has contributed to Cochlear being recognised in several awards in the areas of design, medical design and engineering innovation, including the Medical Design Excellence Award New York USA in 2001. He has been author on more than 30 scientific papers in peer-reviewed journals and is an inventor on 17 patents.

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**Background on Premier Bionics**

Premier Bionics was formed in December 2001 to invest in advanced, Australian-based research in medical devices and diagnostics. The company listed on the Australian Stock Exchange (ASX PBI) in May 2002.

The directors of Premier Bionics identified a confluence of three factors that represented a large commercial opportunity. These factors are: The global medical diagnostics and devices market is estimated to be worth US\$170 billion annually; Australian researchers have a demonstrated capacity for creative contribution to innovation in medical devices and diagnostics; and later stage Australian R&D projects tend to be relatively under-funded.

Premier Bionics' first investment is Pulmosonix Pty Ltd, a company formed to develop technology developed at Monash University's Ritchie Centre for Baby Health Research. Premier Bionics has to date provided A\$1.25m in funding to Pulmosonix for a 72% stake in the company. Premier Bionics was also granted a 7 -year exclusive right of first review, evaluation and commercialisation of technology produced by researchers at the Ritchie Centre in the field of respiratory disorders, sleep apnea and other sleep disorders, and chronic lung disease.

**Company information:**

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