



# GENESIS BIOMEDICAL

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**TO: COMPANY ANNOUNCEMENTS OFFICE**  
**COMPANY: AUSTRALIAN STOCK EXCHANGE LIMITED**  
**FROM: Dr ROBERT GILMOUR – CHAIRMAN**  
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## **STOCK EXCHANGE ANNOUNCEMENT**

### **APPOINTMENT OF STRATEGIC ADVISORY COMMITTEE MEMBERS, SIGNING OF CELL GEN HEADS OF AGREEMENT, COMMENCEMENT OF CEO SEARCH PROCESS**

The Board of Genesis Biomedical Limited (“GBL” or “the Company”) is pleased to provide further detail on recent initiatives including the establishment of its Strategic Advisory Committee and the signing of a heads of agreement in relation to its Cell Gen technology.

#### **Recent Activities**

The Company recently announced it was in the process of reviewing all aspects of the Company’s operations including existing assets, existing management, current commercial opportunities and re-evaluating the Company’s overall strategic path going forward.

Over the past two months the new Board has completed several parts of the review

#### **Strategic Advisory Committee**

The Chairman of Genesis Biomedical, Dr Robert Gilmour is pleased to announce the appointment of the foundation members of its Strategic Advisory Committee. The two members joining Dr Gilmour on the Committee are:

Dr Stuart Washer; and  
Dr William Randall.

“The Strategic Advisory Committee is a critical first step in re- establishing Genesis in the Australian Biomedical marketplace” said Dr Gilmour, “The combination of their technical and commercial experience holds significant value for Genesis and will broaden the access to quality opportunities”.

The Advisory Committee now contains three foundation members being Dr Robert Gilmour, Dr Stewart Washer and Dr William Randall whose brief Biographies have been included below.

## **Dr Robert Gilmour**

Dr. Gilmour completed tertiary studies in Biochemistry and Medicine at Otago University, Dunedin, New Zealand. He continued his surgical training in Melbourne and held academic appointments at Monash University & at Stanford University, Palo Alto, California.

Dr Gilmour was Medical Director of the Victorian Sports Medicine Centre prior to ceasing medical practice in 1987. At that time he returned to New Zealand and began a career in the Medical Devices Industry. He founded Bodyworks Healthcare in Auckland and subsequently in 1998, Bodyworks Inc in Vista, California.

Dr Gilmour has designed and developed proprietary orthopaedic products for his own companies and for several of the major industry companies in the US and European markets. He has considerable experience in all areas of product development, intellectual property development, and in its prosecution in a range of jurisdictions including the United States. As a result of his US business experience he has a wide industry network.

Dr Gilmour's current principal interests are as a Director of Medical Innovations Limited, the NZ holding company for Omni Life Science Inc (Vista California) and of Genesis Biomedical Ltd.

He is actively involved in researching NZ and Australian life science investment opportunities with specific areas of expertise being the development of IP strategy, IP implementation, and the "matching" of investment ready projects with the capital markets of NZ, Australia, and the United States.

## **Dr Stewart Washer**

Dr Washer has over 12 years of senior executive and Board experience in commercial technology companies in the healthcare, food, agricultural and environmental sectors. He has raised \$18m in private shareholder funds and \$20m in government funds to invest in various companies.

Dr Washer is currently the CEO of Phylogica Ltd, the first commercial spin out from the Telethon Institute for Child Health Research in Western Australia. Phylogica has recently completed an ASX listing and is involved in the development of peptide drugs against asthma, stroke and diabetes. Before this, he was CEO of Celentis for 3 years and managed the commercialisation of intellectual property from AgResearch in New Zealand with 650 Scientists and \$130m in revenues. During this time he formed and governed a number of successful biotechnology company spin offs that employed over 100 staff and realized profitable annual product revenues of \$30m per annum.

Prior to this time, Dr Stewart was based in Australia where he founded several biotechnology companies including Grain Biotech Australia, Biowest and Biotest. For the past 4 years Stewart has been a member of the Australian Federal Government Advisory Council on Intellectual Property (ACIP) that advises the Minister on IP related matters.

## **Dr William Randall**

Dr Randall has an MSc degree in ecology and limnology from Miami University (Ohio), an MBA degree from Northeastern University (Boston) and a PhD degree in experimental biology from the University of Auckland.

His background is unique in that it combines high level experience in both the financial services industry and science. During the last five years he has acted as a biotechnology industry specialist for Industry New Zealand, an independent consultant to the New Zealand biotechnology industry and a principal and partner in Bio-Strategy Associates Limited and Managing Director of Bio Strategies New Ventures. He is currently a Director of Capstone Partners (New Zealand) Limited and Deputy Director of the Trust Board of the Auckland War Memorial Museum.

Dr Randall has spent fifteen years in banking and finance where he managed the treasury function for one of America's largest investment companies (Fidelity Investments) and where in New Zealand he was the managing director of ANZ McCaughan Securities NZ Limited (a bank-owned stock brokering company). William's primary interest is in helping the country to develop its technological capabilities in science.

## **Cellgen**

Genesis has agreed terms with a North American orthopedic device and rehabilitation company ("OrthoCo") setting out the basis upon which OrthoCo may license GBL's proprietary CellGen technology.

OrthoCo wishes to trial Cellgen therapy in the United States with the intention of entering into an exclusive licensing agreement with GBL for the marketing and sale of the product/s in the United States.

The entering into a licensing arrangement will be subject to a satisfactory trial of the Company's CellGen product with US orthopedic practitioners which is expected to commence in early June.

Assuming a successful completion of the trial, the Company will look to enter into a formal Licensing Agreement with OrthoCo the commercial terms of which will be released to the market upon completion.

## **Chief Executive Officer**

The Board of Genesis has also commenced the search for a CEO. The Board believes the appointment of a candidate with the appropriate scientific background combined with experience in the commercialisation of intellectual property including market analysis, distribution and licensing, IP protection and capital markets will allow the Company to roll out the Board's revised strategy.

The Board has appointed a leading Executive Search Consultant to assist in this process. It will take approximately 12 weeks to secure the successful candidate. The Company will keep the market informed upon the successful appointment of this candidate.