

ASX Announcement

Medibio Limited – 2 November 2018

Medibio Appoints Global Healthcare & Medical Device Leader as CEO and Managing Director

Sydney, Australia and Minneapolis, MN USA – 2 November 2018: Medibio Limited (MEB or the Company)(ASX: MEB)(OTCQB: MDBIF), a mental health technology company, announces the appointment of David B. Kaysen as CEO and Managing Director.

Mr. Kaysen brings more than 35 years of experience leading and managing both domestic and international emerging growth companies. He has achieved consistent and solid results with biopharmaceutical, medical device, and clinical software/IT companies. He is experienced in the FDA approval process, leading products in revenue growth, and has experience in Australia.

Prior to joining Medibio, Kaysen served as President, CEO and Director of Sun BioPharma, Inc., a biopharmaceutical company developing a drug for pancreatic cancer. During his tenure, he successfully completed a reverse merger to form a U.S. publicly traded company, strengthened organization structure with public company experience in key leadership and board roles, and raised in excess of \$9 million to advance the lead candidate drug into clinical trials in the U.S. and Australia.

From 2006 until 2013, Kaysen served as President, CEO and Director of Uroplasty, Inc., a Minnesota-based publicly traded global medical device company, which he guided through successful clinical trials and grew annual sales from \$6.7M in 2007 to \$22M in 2013. He also successfully completed four rounds of financing, raising \$26.5M to fund company growth.

In previous roles, Kaysen served as President, CEO, and Director of Advanced Duplications Services, LLC; President, Chief Executive Officer and a Director of Diametrics Medical, Inc., and President, CEO, and Director of Rehabicare, Inc., a global rehabilitation and neuromodulation company, where he grew sales from \$4M to \$73M in sales over a ten-year period.

In addition to his role on the Board of Sun BioPharma, Mr. Kaysen currently serves in Board of Director roles for privately held healthcare companies, InterRad Medical and Spinal Singularity, and as an Advisory Board member for Ireland-based Atlantic Therapeutics and Minneapolis-based EXB Solutions. Kaysen has also served as an advisor and senior executive for several domestic and European growth-oriented, privately-held healthcare companies.

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The appointment of Kaysen follows an extensive search conducted by Medibio and Finnesse Partners for a CEO with proven ability to advance the Company, assist in regulatory and scientific advancements, and guide the technology into commercialization. Our selection process included candidate screening by the recruiting firm, interviews with the executive management team, individual and group interviews with our Board of Directors, a full psychological assessment, and a thorough employment history and personal background check.

Kaysen, a Twin Cities native, brings important relationships and experience to Medibio, which is located in one of the United States' leading medical technology communities.

"Dave has proven time and time again his ability to lead healthcare companies through periods of critical growth and development, while meeting key regulatory objectives and exceeding financial goals," said Chris Indermaur, Chairman, Medibio Board of Directors. "We are thrilled to have Dave on board at Medibio, as his experience in the global medical technology space will be invaluable as we continue our mission of focusing on the aiding, screening, diagnosing, and managing of mental health."

Summary of Key Terms of CEO/Managing Director Contract:

In accordance with ASX Listing Rule 3.16.4, the material employment agreement terms are as follows:

- (a) Term: Commencing November 5, 2018
- (b) Salary: US\$360,000 annually
- (c) Incentive Scheme:
 - (i) Short term Incentive (STI) 50% of base annual salary payable in cash or shares on performance milestones to be agreed
 - (ii) Long term Incentive (LTI) 10 million Options exercisable at A\$0.45 with a 5-year term. Two million options to vest each year, accelerated in the event of a change in control transaction.
- (d) Termination:
 - (i) By the Company: Three months written notice (or payment in lieu).
 - (ii) By the Executive: Three months written notice.

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About Medibio Limited

Medibio (ASX: MEB) (OTCQB: MDBIF) is a mental health technology company that has pioneered the use of objective digital biomarkers to assist in the screening, diagnosing, monitoring and management of depression and other mental health conditions. The company was founded in Australia, with offices located in Melbourne (Vic), Perth (Wa) and U.S. offices in Minneapolis, MN. Medibio is listed on the Australian Securities Exchange Ltd and trades on the OTCQB Venture Market. Investors can find additional information on www.otcmarkets.com and www.asx.com.au

Further Information:

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