

## PRESS RELEASE

### Board and Management Changes

Sydney, Australia – 10<sup>th</sup> November 2014

- **Professor Vesey moves from founding CEO to Chief Scientific Officer**
- **John Martin moves from Chairman to CEO**
- **Dr Roger Aston appointed as Independent Chairman**
- **Search for new independent director with industry experience**
- **Dr Herbert steps down from Board**
- **New CFO appointed**

Regenerative medicine company, Regeneus Ltd (ASX: RGS), today announces changes to its Board and senior management team consistent with its focus on increasing commercial and partnering activities for its regenerative medicine products, reducing costs and greater Board independence.

After leading Regeneus through a period of significant change and growth over the last 7 years, the company's founding CEO and major shareholder, Professor Graham Vesey, will step down as CEO and take up the position of Chief Scientific Officer, effective immediately. Dr Vesey will remain on the Board as an executive director with an appropriately reduced remuneration package. The Board would like to thank Dr Vesey for his major role and service in building the company from scratch in 2007 to being an emerging leader in regenerative medicine with an innovative pipeline of products for the human and veterinary health markets. This includes the development of 10 patent families to underpin these products.

John Martin, the Executive Chairman, will step down as Chairman and take on the role of CEO effective immediately, with a focus on taking actions necessary to increase commercial and partnering activities and reducing costs. His job is to unlock the value in the company's product pipeline and close the gap between the value of the assets and the share price.

Independent non-executive director, Dr Roger Aston, has been appointed as Independent Chairman. Dr Aston is one of Australia's most experienced pharma and biotech industry executives with a strong track record in drug development and partnering. Dr Aston will work closely with the new CEO in making sure that the market and all stakeholders have a clear understanding of the company's strategy and plans to build shareholder value over the next phase.

The Board will look to appoint a new independent director with relevant healthcare and biotech experience. Non-executive director and co-founder, Dr Ben Herbert, will step down from the Board with immediate effect. Dr Herbert played a key role as a co-founder of Regeneus in 2007 and has made a significant contribution since start-up as a founding non-executive director. The Board thanks him for this service.

The company is also pleased to announce the appointment of John Bird as its new Chief Financial and Operations Officer. John is an experienced finance and operations executive with over 25 years experience in senior finance and operations roles in ASX-listed and private technology, service and manufacturing businesses in Australia and Asia. This includes being CFO at ASX-listed AWA and iCash Payments Systems and senior business development roles at TAB. John will provide important leadership in enabling the company to meet its operational and financial targets for the next 2 years including its quarterly cash burn target of \$1.7m pre any R&D rebate.

These changes provide an important platform for the company to achieve its next phase of growth and development as an emerging leader in cell-based regenerative medicine with increased Board independence and industry expertise.

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**About Regeneus:**

Regeneus Ltd (ASX: RGS) is a Sydney-based ASX-listed regenerative medicine company that develops and commercialises stem cell and other biological therapies for the human and veterinary health markets with a focus on musculoskeletal and oncology conditions. The company has a product platform that includes autologous (patient's cells) products and allogeneic (donor cells) products.

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