

ASX Announcement

Medibio Limited – 16 FEB 2017



Medibio appoints US med-tech veteran as CEO and Managing Director

Sydney, Australia – 16 February 2017: Medibio Limited (MEB or the Company) is pleased to announce the appointment of US-based Jack Cosentino, as CEO and Managing Director, effective the 16th of February 2017.

Jack Cosentino joins Medibio during a transformative growth period to help drive delivery of the strategy that will place Medibio as the leader in objective mental health technology. Key milestones around product development, clinical trials, CE mark and FDA clearance are the Company's critical focus for 2017.

Mr Cosentino's experience includes over 20 years of senior leadership and executive roles in medical device and medical technology companies. Prior to joining Medibio, Mr Cosentino was the Chief Strategy Officer of ASX listed medical device company Impedimed Limited (ASX: IPD). Other notable roles include:

- 8 years as CEO of Class IIA medical device company Diversified Medical Corp during which he built the organization from 17 to 320 full-time employees,
- Over 10 years as Co-founder designing and developing population health platforms that deliver health informatics solutions used globally today
- Senior leadership at Medtronic (NYSE: MDT) where his role focused on identifying, understanding, and developing enterprise technology solutions to monitor and manage patients across disease states in a variety of patient care environments

Mr Cosentino's appointment follows an extensive search conducted by Medibio, for a suitable CEO to lead the company through its next phase of regulatory approvals and into commercialization. Mr Cosentino's home base of Minnesota is in the heart of the USA's leading medical technology community. Jack's background, along with the strategy developed by Mr Cosentino and the Medibio board of directors, will further ingrain Medibio into expansion of its existing partnerships and alignment of the company with new strategic partnerships, with health providers, as well as payers globally.

Medibio Chairman, Chris Indermaur said, "***We are thrilled to have Jack on board Medibio. His deep understanding of the medical technology space, as well as his global connections, will help redefine our journey into leading the global market around mental and behavioural health.***"

Mr Indermaur thanked former CEO, Kris Knauer, saying, "***Medibio and the Board would like to send a deep message of appreciation to Kris for his outstanding leadership in guiding Medibio to the strong foundation from where it is now capable of launching.***"

Kris will take the role as interim CFO while the company undertakes a search for a CFO with medical device experience. Following this Kris will transition to the role of non-executive director of the company ensuring his experience will be available to effectively support the positive course to be charted by Jack."

Summary of Key Terms of CEO Contract

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

- (a) Term: Commencing 16 February 2017 with no probationary period.
- (b) Salary: US\$300,000 pa with a US\$1,200 monthly health stipend, one annual business class return fare from the US to Australia or Europe for spouse and use of Medibio Melbourne apartment within Australia.
- (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) 5 million Options exercisable at A\$0.45 with a 5-year term. One million options to vest each year, accelerated in the event of a change in control transaction.
- (c) Review: The Company will review performance and remuneration annually.
- (e) Termination without cause:
 - (i) By the Company: Three months' written notice (or payment in lieu).
 - (ii) By the Executive: Three months' written notice.

– ENDS –

Further Information:		Website: www.medibio.com.au
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About Medibio Limited

Medibio (ASX: MEB), is a medical technology company that has developed an objective test to assist in the diagnosis of depression, chronic stress and other mental health disorders. Based on research conducted over 15 years at the University of Western Australia, this test utilizes patented (and patent pending) circadian heart rate variability and cloud based proprietary algorithms delivering a quantifiable measure to assist in clinical diagnosis. Medibio's depression diagnostic is being validated in clinical studies undertaken by Johns Hopkins University School of Medicine and The University of Ottawa, among others. The clinical trials will support Medibio's application to become the first FDA approved, objective, and evidence based approach to the diagnosis of mental health disorders. Medibio's technology also provides an objective method for the assessment of stress and mental wellbeing that can be translated to the workplace stress/wellbeing market, wearable technology and App market. Located in Melbourne (Vic) Medibio is listed on the Australian Securities Exchange Ltd.