

## Viralytics restructures Board and Management

- US-based biotech investment professional Paul Hopper appointed Chairman
- Improved corporate governance
- New high level team with greater specialisation of roles

**23 October 2008**, Sydney: Viralytics Limited (ASX: VLA) will make the following structural changes to the board and management, effective from the close of the Annual General Meeting to be held on the 18th November 2008.

- Mr Paul Hopper will become the independent non-executive Chairman of the Company.
- Mr Bryan Dulhunty, current Executive Chairman and CEO, will become the Managing Director and CEO of the Company.
- Professor Darren Shafren, currently Chief Scientific Officer (CSO) and executive director will step down as executive director to focus fully on the CSO role.

These changes will significantly strengthen the company by enhancing good corporate governance and allowing executive management to more fully devote their time to operational goals. The changes follow the recent appointment of the two US-based non-executive directors, Mr Paul Hopper and Mr Peter Molloy, whose presence is expected to help the company gain improved access to international licensing deals with major pharmaceutical companies and attract new investment to the company.

Following implementation of this restructure on the 18<sup>th</sup> November 2008 -

### **The Viralytics board will comprise:**

Paul Hopper, Independent Chairman (non-executive)  
Peter Molloy, Independent Non-Executive Director  
Bryan Dulhunty, Managing Director and CEO  
Dr Phillip Altman, Executive Director – Clinical Affairs

### **While the senior management team will be comprised of**

Bryan Dulhunty, Managing Director and CEO  
Dr Phillip Altman, Executive Director – Clinical Affairs  
Professor Darren Shafren (CSO)  
Stephen Goodall (COO)

In addition to these board changes Ms Sarah Prince has been appointed Company Secretary effective immediately. Ms Prince (BA, LLB) is a solicitor for Company Matters Pty Ltd and is

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company secretary of National Leisure & Gaming Limited and Palau Pacific Exploration Pty Ltd.

Bryan Dulhunty,  
Executive Chairman

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#### **About Viralytics Ltd**

Viralytics is listed on the Australian Stock Exchange (ASX code: VLA), Viralytics ADR trades under VRACY on the OTC market in the USA. Viralytics' principal asset is the intellectual property relating to CAVATAK™, an Oncolytic Virus technology. CAVATAK™ is the trade name for Viralytics' proprietary formulation of the Coxsackievirus Type A21 (CVA21). CVA21 is a human virus that occurs naturally in the community. CVA21 attaches to the outside of a cell, using a specific 'receptor' on the cell's surface (like a key fitting a lock). CVA21 uses two receptors to infect cells, intercellular adhesion molecule-1 (ICAM-1) and/or decay accelerating factor (DAF). Both of these receptor proteins have been demonstrated to be highly expressed on multiple cancer types, including: melanoma, prostate cancer, breast cancer, multiple myeloma and others.

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