



ASX Announcement
29 July 2021

Appointment and Resignation of Independent Non-executive Director - Appointment of Ms Karen Borg

OptiScan Imaging Limited (ASX: OIL) ('the Company' or 'OptiScan') is pleased to announce the appointment of Ms Karen Borg as an independent Non-Executive Director, to be effective today.

Karen is a highly regarded senior private and public sector leader, with significant experience in medical devices and technology, consumer products and government services. Karen has held senior roles in international and national commercial management, global marketing and government.

Karen is the former President (Asia Pacific and Middle East) of ResMed Inc (ASX: RMD) and prior to this held several senior roles with Johnson & Johnson Medical Devices, including Global Vice President (based in USA). Karen's most recent executive roles include CEO of Healthdirect and the inaugural Chief Executive of Jobs for NSW, with both roles fostering relationships across all tiers of government. Karen also holds several non-executive roles, and is on the Board of Somnosed Ltd (ASX: SOM), The North Foundation and is the Interim Chair of the Australian Vaccine Research Alliance.

Karen holds a Bachelor of Arts from the University of Sydney and was a NSW finalist for Telstra Businesswoman of the Year 2017.

On commenting on the appointment of Ms Borg, OptiScan's Chair, Mr Robert Cooke, said "We are delighted to welcome Karen to the Board of OptiScan. Karen's broad experience across medical device companies and global marketing, combined with her exceptional track record in organisational transformation and government relations, will be invaluable to OptiScan.

"In particular, Ms Borg's market and channel experience and relationships with US medical device distributors, will be especially relevant as OptiScan embarks on the commercialisation of its products in this significant market. Her knowledge of global market access and commercialisation of medical devices will assist the Company in framing its clinical, regulatory and commercial strategy in the USA and abroad," Mr Cooke added.

In accordance with Ms Borg's appointment as a Director, the Company will grant 1 million unlisted options exercisable at a 10% premium to the closing share price on the day prior to this announcement and expiring 2 years from the date of her appointment. The options will vest quarterly over the first year following the date of her appointment.

Resignation of Mr Graeme Mutton

The Board also wishes to advise that Mr Graeme Mutton has decided to resign from the Board effective 30 July 2021. Mr Mutton was appointed to the Board in April 2018, at a time of considerable uncertainty for the Company. Mr Mutton played a pivotal role in helping stabilise the Company operationally and financially. He has provided direction to the Company as it has developed its own InVivage® device and developed the Oral and Breast Cancer clinical applications. The Board wishes to thank Mr Mutton for his significant contribution to the Company.

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In reflecting on recent changes to the Optiscan Board, Mr Cooke said “Over the past six months, the OptiScan Board has a new Chairman and three new Non-Executive Directors. The refreshed Board comprises Directors with diverse experience across healthcare, marketing, strategy and finance. The Board is currently reviewing strategies with a view to expedite the successful commercialisation of OptiScan’s unique technologies.”

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This announcement has been authorised for release by the Board of OptiScan.

For investor queries, please contact:

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About Optiscan

OptiScan is a global leader in the development of microscopic imaging and related technologies for surgery and medical research. Based in Victoria, Australia, OptiScan was established in 1994, and listed on the ASX in 1997 (ASX: OIL). OptiScan has developed and patented endomicroscopic technology which enables real-time, 3D, ‘in vivo’ imaging of human tissue at the cellular level – instant “virtual biopsies” for cancer screening, diagnoses and in surgery.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of OptiScan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as ‘anticipate’, “believe”, “could”, “estimate”, “expect”, “future”, “intend”, “may”, “opportunity”, “plan”, “potential”, “project”, “seek”, “will” and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of OptiScan that could cause actual results to differ from the results expressed or anticipated in these statements.

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