



20 January 2010

Management and Board Changes at Optiscan

Optiscan has announced that Board Chairman, Angus Holt, will assume the role of Executive Chairman with immediate effect following the departure of CEO Vicki Tutungi today.

Ms Tutungi has been CEO of Optiscan since February 2008, and has steered the company through the challenges of the global financial crisis and the consequent rationalisation of Optiscan's operations. The scale of the company's activities reduced significantly during the past year, and the forward funding position has been stabilised through a convertible note issue in May 2009, and share purchase plan in November.

Ms Tutungi has also resigned from Board of Optiscan, with the casual vacancy being filled by the appointment of Chief Financial Officer, Bruce Andrew.

Moving forward the major emphasis will be an acute articulation of the role to be played by the Company's technology in the medical device market. At the crux of such an articulation is a clear and first hand understanding of the desires of the major players in the relevant device markets, being both flexible and rigid endoscopes.

With a world leading and mature technology, Optiscan is ready to do business and to do it with intensity and speed.

Background

Optiscan is a global leader in microscopic imaging technologies for medical markets. Optiscan's unique and patented technologies enable high-powered microscopes to be miniaturised and used inside the body. The technology enables microscopic imaging of up to 1000 times magnification to be achieved. Doctors can use the technology to instantly see cellular level details of tissue without the requirement to surgically remove tissue (biopsy).

Optiscan's patented miniaturised microscope technology is being used in the field of flexible endo-microscopes.

Optiscan has also entered into a collaboration with the Carl Zeiss Group in Germany for the use of its patented miniaturised microscope technology in rigid endoscopes in key Zeiss markets.

Further information:

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