

ASX Release

Paul Hopper Appointed Chairman

PERTH, AUSTRALIA – 15 May 2019: The Board of Suda Pharmaceuticals Ltd (SUDA) is pleased to announce that Australian bio-entrepreneur Mr Paul Hopper has accepted a position on the board of SUDA Pharmaceuticals Ltd in the role of Non-Executive Chairman.

Stephen Carter, the current Executive Chairman, has stood down effective as of today and Mr. Hopper will take up the position immediately. Mr. Carter, who assumed the position upon the resignation of Mr. Mike Stewart last year, said “We are very pleased that Paul has joined the Board and look forward to the future under Paul’s experienced stewardship.”

The Board thanks Mr. Carter for his contribution as Executive Chairman and acknowledged Mr. Carter’s leadership through a transformative period. Mr. Carter will continue as SUDA’s Managing Director and Chief Executive Officer.

Paul Hopper has over 25 years’ experience in the life sciences, medical, & healthcare sectors. Focussed on start-up and rapid growth companies, he has served as either Founder, Chairman, non-executive director, or CEO, of more than fourteen companies in the US, Australia and Asia. Previous Boards include Viralytics, pSivida, Somnomed, Polynoma & Fibrocell Science. He has technology-seeded four biotech companies on the ASX.

His experience covers extensive fund raising in Australia, Asia, US and Europe, and he has deep experience in corporate governance, risk and strategy. He also has many years’ experience in providing corporate advice and guidance, financial analysis and management of companies of differing sizes and financial circumstances.

Mr Hopper was the Chairman of ASX listed oncolytic cancer company Viralytics which was acquired by Merck for \$500M last year.

“I am delighted to join the Board of SUDA at an exciting stage where it stands poised to accelerate the very promising anagrelide cancer project, and the oral sprays for Midazolam (sedative & epilepsy), Sumatriptan (migraine) and Zolpimist (sleep inducer), in addition to a rich pipeline of other projects. The outlook for SUDA is very encouraging” said Mr Hopper.

Mr. Hopper is currently Chairman of ASX listed Imugene Ltd, a non-executive director of ASX listed Prescient Therapeutics Ltd, Chairman of Vaxinia Pty Ltd, Chairman of Semexion Pty Ltd and Chairman of BioScience Oncology Pty Ltd.

Subject to shareholder approval, SUDA agrees to issue Mr Hopper, or his nominee, 40 million unlisted 4 year options to vest in three tranches: the first 13,000,000 to vest upon appointment; the second 13,000,000 to vest after 12 months; and the third and final tranche of 14,000,000 to vest after 24 months. The Exercise Price of the first 13,000,000 Options is 145% of the Market Value of a Share on the Acquisition Date.

The Exercise Price on the second 13,000,000 Options is 155% of the Market Value of a Share on the Acquisition Date and on the final 14,000,000 Options is 165% of the Market Value of a Share on the Acquisition Date.



Further information:

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NOTES TO EDITORS:

About Paul Hopper

Paul A. Hopper is an Australian-US business person with wide experience in the life science industry across many sectors including devices, therapeutic drugs and cancer vaccines. Currently, he holds the position of Executive Chairman for Imugene Ltd and a non-executive director of Prescient Therapeutics. Mr Hopper is also the Chairman of Semexion Pty Ltd a gender selection livestock company, Vaxinia Pty Ltd developing oncolytic cancer viruses, and BioScience Oncology Pty Ltd, a gene silencing cancer company.

About SUDA Pharmaceuticals Ltd

SUDA Pharmaceuticals Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e.: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist is marketed in the USA and SUDA has rights to the product outside of the US and Canada. Other products in development include oral sprays for the treatment of: migraine headache, chemotherapy-induced nausea and vomiting, erectile dysfunction, PAH, epileptic seizures and pre-procedural anxiety and cancer. For more information, visit www.sudapharma.com