

## Resignation of Dr Michael Thurn and appointment of John Clark

**23 April 2024 – Perth, Australia:** PharmAust Limited (ASX: PAA & PAAOA), a clinical-stage biotechnology company, advises that Chief Executive Officer Dr Michael Thurn, has tendered his resignation for personal reasons and has given the Company four months' notice as required under his contract.

During his time with PharmAust, Dr Thurn has played an important role in many activities, including the successful completion of the Phase 1 MEND Study of monepantel (MPL) for treating motor neurone disease (MND/ALS), preparations for a Phase 2/3 clinical study in human patients with MND/ALS, shareholder relations with retail and institutional investors and two successful capital raisings.

Chairman Dr Roger Aston said: "We thank Michael for his efforts for us and wish him well in his future endeavours."

John Clark, PharmAust's experienced Chief Operating Officer, has been appointed interim CEO. He will be assisted by Dr Thurn and the Board as part of the transition of the CEO role over the next four months.

John has more than 20 years of pharmaceutical industry experience in phase 1-4 clinical trials across numerous therapeutic areas and multiple geographical regions. Before joining PharmAust, John served as Senior Project Manager at a Global CRO, leading the Clinical Operations team and providing cross-functional oversight on a national CNS trial. Before that, John held various clinical operations leadership roles responsible for implementing clinical programs. John has a proven project management and stakeholder engagement record, with a thorough knowledge of ICH-GCP and regulatory requirements. John earned his B.Sc. in Biomedical Sciences from the University of the West of England.

Since joining PharmAust, John has established relationships with multiple key stakeholders involved in the clinical development of monepantel, including attendance in the last fortnight at the NEALS Clinical Trials Workshop: ALS Clinical Trials of the Future held in Boston as well as the American Academy of Neurology Annual Meeting held in Denver, Colorado USA.

Chairman Dr Roger Aston said: "We are delighted to appoint John to the role of interim CEO to work with the Board and PharmAust team at this exciting time, as we aggressively pursue the Company's clinical and commercial objectives, including development and intended commercialisation of monepantel for MND/ALS treatment."

The Board authorises this announcement.

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## About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (ASX Code: PAA). PAA is a clinical-stage biotechnology company developing therapeutics for human and animal health applications. The company is focused on repurposing monepantel (MPL) for human neurodegenerative diseases.

MPL is a potent and safe inhibitor of the mTOR pathway. This pathway plays a central role in the growth and proliferation of cancer cells and degenerating neurons. The mTOR pathway regulates the cellular “cleaning process,” where toxic protein is broken down into macromolecules to be reused. This autophagic process is disrupted in most neurodegenerative diseases, including motor neuron disease (MND/ALS).

PAA’s lead MPL program is for the treatment of MND/ALS, a rare, incurable disease. The company recently announced positive top-line results for its Phase 1 study in patients with MND/ALS. PAA anticipates commencing enrolment in its pivotal registration adaptive Phase 2/3 clinical study in H2 CY 2024 that could lead to accelerated approval with the US Food and Drug Administration in 2026.

The Neurodegenerative Disease Market size is estimated at USD 55.12 billion in 2024, and is expected to reach USD 77.82 billion by 2029, growing at a CAGR of 7.14% during the forecast period (2024-2029).<sup>1</sup>

<sup>1</sup> <https://www.mordorintelligence.com/industry-reports/neurodegenerative-disease-market>

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