5 December 2019

ASX Announcement

Prof Borje Andersson to Chair RAC Clinical Advisory Board

- **Prof Andersson is a leading researcher in the field of cancer drug development**
- **Appointment strengthens Race's management team**
- **Prof Andersson to advise on clinical strategy, partnership initiatives and trial management**

---

5 December 2019 – Race Oncology Limited (ASX: RAC) is honoured to advise that Professor Borje Andersson has agreed to chair Race Oncology's Clinical Advisory Board (CAB).

Prof Andersson is a world-recognised research leader in the field of leukaemia and stem cell transplantation at the MD Anderson Cancer Centre in Houston, Texas. The appointment follows Prof Andersson's role as a scientific and clinical consultant to the Company, which began in January 2019 (refer ASX announcement: 22 January 2019).

Prof Andersson is the inventor of IV Busulfan which was approved by the FDA in 1999 for use in stem cell transplantation. The development of IV Busulfan has dramatically improved the survival outlook for leukaemia patients, helping reduce the death rate in the first 100 days after transplant from 30-40% to less than 3%.

Prof Andersson will lead Race's CAB and help drive forward Race's '5 Path' strategy to commercialise Bisantrene. As head of the CAB, Prof Andersson will advise on the clinical strategy and protocols, recommend and make introductions to US and international clinical investigators, as well as oversee RAC's clinical trials.

The Company is confident that Prof Andersson's network and expertise in drug development will greatly assist in expediting Race's clinical trials, which are set to begin in the first half of 2020. The appointment also complements Race's high calibre Board and management team.

"Borje Andersson is not only an accomplished clinical and research expert in cancer, but he has the rare distinction of successfully developing and bringing a cancer drug to market," said Race CEO, Peter Molloy.

"It is with utmost enthusiasm that I accept the appointment to lead the clinical advisory board for Race," said Professor Andersson. "I have now been part of the advisory group to Race for almost one year, and the dynamics of the team as well as the importance of bringing Bisantrene to the benefit of

patients with both leukaemia and solid tumours has instilled in me a sense of urgency move forward this important project and bring Bisantrene to patients as soon as possible."

Prof Andersson has chosen to receive equity rather than cash for this role and will be granted 840,000 RAC options with an expiry date of 5 December 2024. The options will vest monthly (70,000 options per month) over a 12-month period and have an exercise price of $0.18, being 1.25 times the 30-day volume-weighted average price of the Company's share price, prior to 4 December 2019.

- **ENDS** -

About Race Oncology (RAC: ASX)

Race Oncology is a specialty pharmaceutical company whose business model is to pursue later-stage drugs in the cancer field that have been overlooked by big pharma. The company's first drug is Bisantrene, a chemotherapy agent that was the subject of more than 40 clinical studies during the 1980s and 1990s before the drug was abandoned. Bisantrene has compelling clinical data in acute myeloid leukaemia (AML) as well as other cancers including breast and ovarian. Race is seeking to gain US FDA approval for Bisantrene. Bisantrene is the subject of three recently granted US patents owned by Race and has been awarded US Orphan Drug designation and a 'Rare Paediatric Disease' (RPD) designation that entitles Race to a valuable Priority Review Voucher (PRV) upon approval.

About Professor Borje Andersson

Borje S. Andersson is Professor of Medicine, Department of Stem Cell Transplantation in the Division of Cancer Medicine at University of Texas MD Anderson Cancer Center in Houston, Texas and Director of the Department's program for Molecular Pharmacology and Translational Drug Development. He is also Adjunct Professor, University of Houston College of Pharmacy in Houston. He received his medical degree from Karolinska Institute Faculty of Medicine and is board-certified in medical oncology, internal medicine and haematology. He has been an active researcher in the leukaemia field with over 450 publications and patents and has spear-headed more than 20 clinical trials advancing new concepts for how to better condition patients for stem cell transplants for both malignant and genetic diseases, changing standard of care for several of these areas. His recent research has focused on the development of less toxic and more efficacious pre-transplant conditioning therapies, and improving the understanding of leukaemic cell resistance to bifunctional DNA-alkylating agents.

Release authorised by:
Peter Molloy, Managing Director
plmolloy@raceoncology.com

Media contact:
Heidi Cuthbert
+61 411 272 366
heidi.cuthbert@multiplier.com.au