



ASX Announcement

Dr John Cullity appointed Non-Executive Chairman

6 March 2020 – Race Oncology Limited (ASX: RAC) is pleased to announce that Dr John Cullity has been appointed as Non-Executive Chairman of RAC, with founding Chairman, Dr Bill Garner, transitioning to a Non-Executive Director role.

Dr Cullity has been a Non-Executive Director of Race Oncology since April 2018 (refer ASX announcement: 4 April 2018). Dr Cullity is an Australian haematology-oncologist with considerable pharmaceutical industry experience, including as Director of Health Economics (Oncology) and Strategic Pricing at Schering-Plough, and seven years at Sanofi-Aventis as Head of Strategic Pricing, combined with leadership roles in Oncology Business Development and Licensing.

Dr Cullity has an impressive background in investment banking. Between 2010 and 2018, he was a principal at the leading life science advisory and investment firm, Torrey Partners in New York. During his career, he has been involved in over 100 licensing and M&A transactions in the life sciences arena, with a combined value in excess of US\$10 billion, including the licensing of Antisoma's oral oncology drug fludarabine by Sanofi, and Kineta's oncology RIG-I inhibitor by Pfizer.

Race Oncology is confident that Dr Cullity's clinical background, along with his extensive pharmaceutical deal experience and high level industry contacts, will allow us to progress RAC's '5-Path' clinical strategy for Bisantrene and achieve RAC's stated goal of securing significant licensing agreements with leading pharmaceutical partners.

Dr Bill Garner, Managing Director of EGB Ventures, said: "I continue to be as committed as ever to Race, particularly as it enters such an exciting phase in the Company's history as we execute on the new 5-Path strategy to bring Bisantrene back into clinical practise."

"John will be an outstanding Chairman and he has made a significant contribution to the Company in his time as a Non-Executive Director. He has tremendous corporate transaction experience and a deep understanding of oncology. These are the key attributes that we need in a Chairman as Race moves into the clinic. I look forward to continuing to work closely with our management team and Board as we unlock additional value for all our shareholders."

Incoming Non-Executive Chairman Dr John Cullity added: "I am pleased to be assuming the Chairman's role with Race Oncology as the Company enters this critical phase."

"I would like to take this opportunity to thank Bill for his guidance and leadership. We are grateful for his outstanding service as a Chairman."

"Race has a compelling opportunity and is exceptionally well positioned to capitalise on the 5-Path strategy. I look forward to leveraging my experience and international network to assist the Company at this exciting time."

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About Race Oncology (RAC: ASX)

Race Oncology (RAC) is a drug development biotech with a Phase II cancer drug called Bisantrene. RAC has compelling clinical data for Bisantrene in acute myeloid leukaemia (AML) as well as breast and ovarian cancer. RAC is pursuing an exciting '5-Path' clinical development strategy that involves parallel US and Australian clinical trials in AML and other cancers.

Release authorised by:

Peter Molloy, Managing Director

plmolloy@raceoncology.com

Media contact:

Heidi Cuthbert

+61 411 272 366

heidi.cuthbert@multiplier.com.au

Released through: Henry Jordan, Six Degrees Investor Relations: +61 (0) 431 271 538