

Executive transition and Capital Raise

Memphasys Limited (**ASX: MEM**) (“the Company” “Memphasys”), a reproductive biotechnology company developing novel medical devices, diagnostics, and media for application to ART (“Assisted Reproduction Technology”) in humans and animals, advises of changes to its executive structure as it further advances its commercialisation plans.

Alison Coutts stepping down as Managing Director

After 10 years in the position of Managing Director, Ms Alison Coutts, has elected to step down from this position. Alison, who is the company’s third largest shareholder, will continue to support the company as an external consultant by providing her extensive industry expertise and advice on business strategy, external collaborations and the development of the MEM product portfolio.

MEM Chairman Robert Cooke, said *“In the early stages of her tenure, Alison spent considerable time establishing relationships with Professor John Aitken and the University of Newcastle, which has proven critical to the growth of the Company’s product portfolio and will prove key to the Company’s future success.”*

She was responsible for taking a very early prototype of the Felix™ device and developing it into a unique product. She built strong relationships with Key Opinion Leaders to trial the Felix™ device which is now making commercial sales in global markets. She has overseen the transition of the company from one focussed purely on early-stage research and development, to a company that boasts a strong product pipeline alongside its flagship Felix™ device.

On behalf of the board, I would like to thank and recognise Alison for her considerable contribution to the Company over a long period of time”, he concluded.

Appointment of Acting CEO - Dr David Ali

The Company is pleased to advise that Dr David Ali, who was Director of Business Development, has been appointed Acting CEO and Executive Director, replacing Alison on the Memphasys board.

Dr Ali is a highly qualified senior executive with more than 40 years’ experience in medical management, business development, sales and marketing for pharmaceutical, medical device and diagnostic companies in human and animal reproduction. He has held positions with prestigious organisations including CSIRO, Bayer, AstraZeneca, Novo Nordisk and Biogen.

He has a Bachelor of Science Degree and a PhD from Macquarie University in Pharmacokinetics. He was a long-standing member of the Association of Regulatory and Clinical Scientists where he also served an elected board term.

Since joining Memphasys in March 2023 Dr Ali has led MEM’s business development, sales, and marketing activities for all products in development, with initial and greatest focus on the Felix™ sperm separation device.

During this time, Dr Ali has continued to build on key relationships with distributors, Key Opinion Leaders and clinical end users, and will assume responsibility for supply chain managers, regulatory bodies, and government authorities across all Felix™ target markets. He has been instrumental in executing plans for the commercialisation of Felix™ in early access markets.

Commenting on the appointment of Dr Ali to the position of Acting CEO, MEM Chairman, Robert Cooke said, *“David has extensive experience in sales and marketing and has successfully applied this to his role with MEM. Working with Alison and the executive team he has advanced distribution agreements that have added considerable value to the Company.”*

“We look forward to David continuing to advance the Company’s initiatives going forward.”

Resignation of Director – Mr Andrew Goodall

Long serving non-executive director and the company’s second largest shareholder, Mr Andrew Goodall, has decided to retire from the board. A director since March 2012, Mr Goodall has provided the board with his business acumen, and has been a major contributor of capital and a strong supporter of the company’s innovative products.

Capital raising and convertible note rollover

The company has appointed Canaccord Genuity to undertake an approximate \$4 million capital raise with full details to be announced in due course.

The capital raised will be used to pursue commercial opportunities with Felix™ and continue to drive Product Development activities with RoXsta and AI-Port.

The Company has also received ongoing support from Peters Investments Pty Ltd, who has agreed to extend the maturity date for his 3m convertible notes (with an aggregate face value of \$3m, plus capitalised facilitation fees and accrued interest) to 15 February 2024. The maturity date shall be further extended to 31 December 2024 upon the Company obtaining shareholder approval under item 7 section 611 of the Corporations Act 2001 (Cth), to enable Peters Investments Pty Ltd to increase his voting power in the Company (from a starting point above 20%), as a result of any future conversion of the convertible notes to shares.

This ASX release has been approved by the Memphasys Board.

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