

## ACRUX APPOINTS NEW CEO

Acrux (ASX: ACR) today announced the appointment of a new Chief Executive Officer and Managing Director, Mr. Michael Kotsanis. Michael is currently Chief Commercial Officer of Synthon Holding BV in the Netherlands. He has 25 years' experience in the global pharmaceutical industry, beginning his career with Boehringer Ingelheim before moving to F. H. Faulding (which was acquired by Mayne Group in 2001). He has held a number of senior management roles, including President, Asia Pacific within Mayne Pharma (which was in turn acquired by Hospira) before becoming President of the EMEA (Europe, Middle East and Africa) region for Hospira. Michael left Hospira in 2010 to assume his current role at Synthon. Michael has extensive pharmaceutical business development and commercialisation experience. He will join Acrux on 3<sup>rd</sup> November and Current Executive Chairman Ross Dobinson will revert to the role of non-executive Chair from this date.

Acrux Chairman Ross Dobinson commented “Michael’s appointment is the result of an extensive search within Australia and internationally. We are very pleased to appoint a person of Michael’s calibre and global experience to drive the company through its next phase of growth.”

Acrux also announced the resignation of its Chief Operating Officer, Dr. Clive Blower, effective 15<sup>th</sup> August, 2014. Ross Dobinson commented: “We wish Clive well in his new position and extend our appreciation for the roles he has had in the Company over the last seven years. Clive has been a consistent contributor and is universally liked and respected within Acrux.”

### Contact

Ross Dobinson, Executive Chairman: 03 9691 5920

### About Acrux

- Acrux is an Australian drug delivery company, developing and commercialising a range of patient-preferred, patented pharmaceutical products for global markets, using its innovative technology to administer drugs through the skin.
- The Acrux technology, used in marketed products including Axiron®, Evamist® and Recuvyra™, is based on a fast-drying, small volume, accurately dosed solution, containing penetration enhancers, that when applied topically, deposits drug through the skin for long acting delivery.

- Acrux has three products marketed by licensees in the USA, three products approved in Europe, and further products at earlier stages of development