



ASX/MEDIA RELEASE

24th May 2017

Sirtex Appoints Andrew McLean as Chief Executive Officer

Sydney, Australia; 24th May 2017 – Sirtex Medical Limited (ASX:SRX) Chairman, Richard Hill, is pleased to announce the appointment of Mr Andrew McLean as Chief Executive Officer, effective 5 June, 2017. This follows a comprehensive global search that considered internal and external candidates.

Andrew has over 20 years of experience with a track record of success in regional and global leadership roles. In taking up leadership of Sirtex, Andrew will return to Sydney from the USA, where he has resided for the past 7 years. Andrew's most recent roles were CEO, Applied Sterilisation Technologies and Laboratories with Synergy Health plc, and he is leaving STERIS Corporation (NYSE:STE) as Senior Vice President, Corporate Strategy.

He has a Master of Business Administration from the Macquarie Graduate School of Management and a Bachelor of Economics from Macquarie University.

Announcing the appointment, Chairman, Richard Hill, said “We are pleased to have an executive of Andrew’s calibre to lead Sirtex. Andrew brings the benefit of his international leadership roles where he resided in Australia and Asia with industry leaders Pfizer and Becton Dickinson, and highly agile companies like STERIS and Synergy Health.”

Chairman Richard Hill noted “Andrew has a consistent track record of leading superior organic growth results, developing businesses in international markets, augmented by successful acquisitions. He has also exhibited the ability to work successfully with government regulators, as recently demonstrated in the successful merger of STERIS and Synergy Health plc, against the backdrop of a Federal Trade Commission challenge to the combination.”

Andrew said “I am delighted to be joining Sirtex, and eager to serve the investors, patients, clinicians, staff and all stakeholders of Sirtex. There are solid foundations to the organisation, and I am especially honoured to be leading a company that makes such a tangible and important difference in the lives of many people.”

Andrew went on to say “Commensurate with the priority of installing new leadership in the Americas, I am looking forward to expanding the global uptake of SIR-Spheres[®] Y-90 resin microspheres, and exploring new pathways to accelerate growth.”

Chairman Richard Hill went on to commend interim CEO, Nigel Lange, who will move into the role of Chief Commercial Officer. “The board wishes to thank Nigel for stepping in to lead the company at a critical juncture and bringing much-needed stability as we continue to meet the needs of clinicians and their patients. Nigel made a real contribution to the culture of the organisation and he steps into the role of Chief Commercial Officer with our thanks and full support.”

The material terms of Mr McLean’s employment are attached in Appendix 1.

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Appendix 1.

Commencement Date as CEO	5 June 2017
Term	No fixed term
Base Annual Gross Salary	\$825,000 per annum
Short Term Incentive	<p>50% of Total Fixed Remuneration salary subject to individual and company performance and is provided in cash.</p> <p>STI participation and terms is at the absolute discretion of the board</p>
Long Term Incentive	<p>100% of Total Fixed Remuneration</p> <p>The Sirtex Executive Rights Plan provides executive employees with an 'at risk' component of remuneration based on company performance over a three year period and is delivered as equity if specific hurdles are met.</p> <p>Participation in the LTI Plan is subject to the absolute discretion of the board</p>
Transitional Arrangements	\$500,000 sign-on bonus and an additional 25% of Base Salary as LTI for the first award to offset earned but forfeit incentives.
Termination of Employment from Sirtex	Twelve months' notice in writing from either party. Sirtex may terminate Mr McLean's employment with immediate effect for cause (for example, serious misconduct or serious negligence)
Termination Entitlements	Twelve months from when employment is terminated from Sirtex
Post-Employment Restraint	Maximum restraint period of twelve months

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About Sirtex Medical

Sirtex Medical Limited (ASX:SRX) is an Australian-based global healthcare business working to improve outcomes in people with cancer. Our current lead product is a targeted radiation therapy for liver cancer. Over 73,000 doses have been supplied to treat patients with liver cancer at 1,060 medical centres in over 40 countries. For more information please visit www.sirtex.com.

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