



15 November 2024

ASX Announcement

Phillip Lynch appointed Executive Chairman

MELBOURNE Australia, 15 November 2024: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA; Island or the Company**) is pleased to announce that Mr Phillip Lynch has been appointed Executive Chairman, with effect immediately after the 2024 Annual General Meeting which is being held on Tuesday, 19 November 2024 at 9:00am.

Mr Lynch is an experienced executive and director. He currently holds the position of Independent Chair at Consumer Healthcare Products Australia, and most recently served as Non-Executive Director at Race Oncology (ASX: RAC), after having also held the position of CEO and Managing Director.

Prior to this, Mr Lynch spent more than 30 years with Johnson & Johnson in senior roles across the Asia Pacific region, where he gained expertise in corporate development, strategy, financial performance, marketing and governance.

Island's Managing Director and CEO, Dr David Foster said, *"I am delighted to welcome Phil to the role of Executive Chair. His deep wisdom from many years working in both big pharma and Australian biotech will be a tremendous advantage for Island at this critical stage of our growth. Phil brings vast experience in business strategy, M&A, pharma partnering and commercialisation. I look forward to working closely together to lead Island's commercial growth, while advancing ISLA-101 through the clinic and developing our expanding pipeline."*

Phil's appointment coincides with the retirement of Dr Paul MacLeman, our founding Executive Chairman, who will step off the Board, along with Non-Executive Director, Anna Lavelle, after our Annual General Meeting next Tuesday 19 November."

Incoming Executive Chair, Mr Phillip Lynch said, *"I am very excited to be joining the Island Board. The strategy of rapidly advancing assets to address significant unmet infectious disease in large consumer populations is compelling, and the Board has done impressive work positioning the company for success, particularly as we approach the first data from the PROTECT study this year, and with another potential asset in the pipeline. I look forward to working closely with David and the team in continuing to advance the significant opportunities that lie ahead."*

A summary of terms for Phil Lynch's employment contract are outlined as an Appendix to this announcement.



Appendix

Summary of key remuneration terms for Mr Phillip Lynch

- Commencement: 19 November 2024 (immediately after AGM)
- Term: No fixed term
- Remuneration: \$150,000 inclusive of statutory superannuation.
- Other: Options package to be determined by the Board, subject to shareholder approval

To subscribe to Island's monthly newsletter, [IslandWatch](#), and other forms of email communications, please visit [this page](#) of our website.

Approved for release to the ASX by:

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About Island Pharmaceuticals

Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue2 fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.