

Executive Management Change

- **Resignation of Chief Executive Officer and Managing Director, Glenn Gilbert, effective 21 April 2023; and**
- **Executive Chairman, Otto Buttula to assume further Executive duties.**

Transformative, predictive cancer diagnostics technology company, Rhythm Biosciences Ltd (ASX: **RHY**) (**Rhythm** or the **Company**) advises that Mr Glenn Gilbert has tendered his resignation as Chief Executive Officer and Managing Director of the Company effective 21 April 2023.

For the near term, Otto Buttula, Executive Chairman, will assume additional executive duties, spending more time in the Company's Melbourne offices, alongside the Company's expanded executive team.

The Board is grateful to Glenn for his contribution to Rhythm since his appointment as CEO in late 2018 and wishes him well for the future.

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Authorised for release by the Board.

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Directors

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Executive Chairman
Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director

About Rhythm Biosciences

Rhythm Biosciences is focused on becoming a globally significant, transformative, predictive diagnostics company, specialising in cancer detection technology. The Company is currently developing ColoSTAT® - a simple, low-cost, blood test for global mass market detection of colorectal cancer.

Worldwide, colorectal cancer is the third most common cancer in men and the second most common in women, accounting for an estimated 1.9 million new cases and 935,000 deaths annually.

In an effort to reduce the global burden, many countries have implemented screening programs aimed at early detection. These programs are predominantly administered with a faecal immunochemical test (FIT) for the assessment of colorectal cancer risk, with a positive result referred for a colonoscopy. FIT only analyses the presence of blood in faeces, which can occur for several reasons other than cancer, therefore it is not designed as an accurate test for cancer. Many people simply don't take the test for fear of an unnecessary colonoscopy procedure, unpleasantness, difficulty, or for religious/cultural reasons. There is currently no appropriate blood test alternative.

Rhythm aims to transform the global mass-market for colorectal cancer detection with ColoSTAT® its simple, low-cost blood test that is fit for purpose, meaning that it is designed to actually detect colorectal cancer. Since listing on the ASX in 2017, the Company has run a successful multi-year research and development program that has delivered technical validation of the core biomarker technology, being reproducible and stable. The ColoSTAT® test-kit was manufactured in 2021 and delivered performance testing that outperforms the current market standard faecal immunochemical test utilising Rhythm's proprietary algorithm. The Company is progressing regulatory, manufacturing and scale up activities ahead of market entry in FY23.

ColoSTAT® is designed to be used easily by laboratories without the need for additional operator training or additional infrastructure. ColoSTAT® has the potential to play a key role in reducing the morbidity and mortality rates and healthcare costs associated with colorectal cancer via increasing current screening rates.

Rhythm's initial targeted global addressable population is over 800 million people which are over 50 years of age. Almost 70%, or 550 million people, are not currently screened for colorectal cancer due to the limitations of the current faecal based testing regime. This "at risk" population is also expanding with the disease growing rapidly in much younger age groups. Early detection and intervention can lead to cure in over 90 per cent of new cases, therefore the need for effective screening and early intervention has the potential to save a significant number of lives. Rhythm estimates today's colorectal cancer screening market alone to be worth in excess of \$38 billion.