

## Board and Management Restructure

- ✓ **Otto Buttula moves from Non-Executive to Executive Chairman; and**
- ✓ **Chief Executive Officer, Glenn Gilbert appointed to the Board as Managing Director.**

**01 December 2021, Melbourne:** Transformative cancer diagnostics technology company, Rhythm Biosciences Ltd (ASX: RHY) (**Rhythm** or the **Company**) announces a Board and Management restructure to better reflect the Company's current and near-term operating structure. The changes announced are effective today 1 December 2021.

Mr Otto Buttula moves to the role of Executive Chairman to formalise his added executive involvement in supporting the Company's commercialisation pathway. Further, the Board is pleased to welcome the appointment of Mr Glenn Gilbert to the Board as Managing Director, recognising his consistently strong performance as Chief Executive Officer.

### **Rhythm Chairman, Otto Buttula, commented:**

*"The Board has decided to make these changes at a pivotal time to leverage Glenn and my joint experience driving corporate and commercial scale up activities. Glenn has already established a robust platform that has positioned Rhythm to continue maximising value for all stakeholders. I have worked closely with Glenn for some time now and we have developed a strong and symbiotic relationship, consistently aimed at furthering Rhythm's footprint as a leading diagnostics company.*

*I view this executive function for the Chair to be a short-term, but important role to provide further executive corporate support to the Company as it enters several critical commercialisation agreements across the globe.*

*As a Board, we are delighted to appoint Glenn as a director of the Company. Having observed Glenn in the role of CEO since September 2019, the Board has admired his leadership and team building skills, combined with his strong commitment and tenacious approach to building Rhythm to becoming a truly global company, through the impending launch of our initial product ColoSTAT®."*

Mr Buttula's remuneration will change from \$84,000 to \$150,000 per annum, ex superannuation, while Mr Gilbert's remuneration will remain unchanged.

**- ENDS -**

**Authorised for release by the Board.**

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### **Directors**

Otto Buttula  
Glenn Gilbert  
Trevor Lockett  
Louis Panaccio  
Eduardo Vom

Executive Chairman  
Managing Director  
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 (FIT) utilising Rhythm's proprietary algorithm. The Company is currently finalising its clinical trial for ColoSTAT®, and is progressing regulatory, manufacturing and scale up activities ahead of market entry in 2022.

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.