

Appointment of New Non-Executive Director

✓ **Dr Rachel David to join the Board as Non-Executive Director.**

13 December 2021, Melbourne: Transformative cancer diagnostics technology company, Rhythm Biosciences Ltd (ASX: **RHY**) (**Rhythm** or the **Company**) announces the appointment of Dr Rachel David as an independent Non-Executive Director, to be effective from 15 December 2021.

Rachel is an experienced senior health and financial services sector executive with a deep understanding of the complex interplay between government, business, media and the community which underpin the economic challenges and opportunities faced by Australia's health care system. Rachel's career has spanned over 25 years during which she has delivered significant value by promoting policy change to address the significant economic problems and market failures in healthcare, particularly relating to evidence-based practice and access to new technologies.

Rachel holds a Bachelor of Medicine, Bachelor of Surgery (MBBS), Master of Business Administration (MBA) and is a graduate of the Australian Institute of Company Directors. Rachel is currently the Chief Executive Officer (CEO) of Private Healthcare Australia (PHA), the peak organisation representing Australia's 23 major health funds, which represent 98% of the industry. This includes the two major listed companies, Medibank and nib. Primarily a policy and advocacy organisation, PHA works with Australian Governments on ensuring policy and regulatory settings are enabling sustainability and growth in the private health sector. Prior roles include Senior Director Government Affairs, Policy and Market Access for Johnson & Johnson, senior roles within McKinsey, CSL and Pfizer (formerly Wyeth). Further, Dr David has held direct Government roles within the Office of the Federal Minister for Health and Ageing.

Rhythm Executive Chairman, Mr Otto Buttula, commented:

"We believe Rachel will be an excellent addition to the Company's Board. Rachel brings wide-ranging qualifications and experience, incorporating commercial experience with some leading global healthcare companies, specialising in government affairs, public policy and strategy. In addition, to working directly in the healthcare system, Rachel has been a past adviser to government and currently leads the peak organisation for private health insurance in Australia. With Rhythm in the midst of a major commercialisation drive for its initial diagnostic product ColoSTAT®, Rachel's vast experience in government advisory, health economics and the private healthcare payer market offers the perfect skills necessary to complement our Board. Hence, we are delighted Rachel has agreed to join as a non-executive director."

Incoming Non-Executive Director, Dr Rachel David, commented:

"I have been interested in improving public health for my whole career and have been keenly following the significant advancements and milestones achieved by Rhythm. The Company has the ability to transform the way colorectal cancer is detected and on a global scale. I am very much looking forward to working with the Rhythm team as the Company moves to commercialise and realise the potential for this Australian developed technology. That, in addition to developing other simple, but transformative diagnostics products is something I am excited to be a part of."

- ENDS -

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Glenn Gilbert
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Executive Chairman
Managing Director
Executive Director
Non-Executive Director
Non-Executive Director

Authorised for release by the Board.

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Brief Biography of Rachel David MB BS, MBA, GAICD:

1994-1996	Assistant Medical Director, Royal Adelaide Hospital
1996-1999	Medical Adviser, Office of the Federal Minister for Health and Ageing
2000-2004	Medical and Corporate Affairs Director, Pfizer (Wyeth) Australia
2004-2010	EVP Public Affairs (inc. Gov't Business Australia & New Zealand), CSL Limited
2011-2013	Expert Adviser, Healthcare, Public Sector Practice, McKinsey & Company
2013-2015	Senior Director of Government Affairs, Johnson & Johnson
2015-current	CEO, Private Healthcare Australia

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.