

Rhythm Expands Executive Management Team

Highlights

- ✓ Rhythm appoints Chief Commercial Officer and Chief Financial Officer / Joint Company Secretary;
- ✓ Executive team expanded in line with department demand requirements;
- ✓ Complements a renewed executive operating structure; and
- ✓ Focus remains on commercialisation opportunities for market launch of ColoSTAT®.

Transformative, predictive cancer diagnostics technology company, Rhythm Biosciences Ltd (ASX: **RHY**) (**Rhythm** or the **Company**) is pleased to announce the expansion of its executive management team by appointing experienced commercial professionals, Ms. Elena Deak and Mr. Paul Smith to the team.

Ms. Elena Deak – Chief Commercial Officer

After returning to Australia in 2020, following several years managing European sales and marketing teams, Ms. Deak was most recently the Senior Product Manager & Nephrology Lead for CSL Vifor Pharma Australia. Possessing over 20 years executive leadership and technical experience within the pharmaceutical and biotechnology industries, Ms. Deak's previous experience includes the marketing and product launch of a colorectal cancer diagnostic test overseas.

With a Bachelor of Science degree with Honours, Ms. Deak brings a wealth of international and domestic experience and strong business acumen in delivering business opportunities across oncology and haematology, as well as dermatology, immunology, rheumatology and cardiology and will play the key role in commercialising ColoSTAT®.

Mr. Paul Smith – Chief Financial Officer / Joint Company Secretary

Mr. Smith was recently the Chief Financial Officer for OPED Australia and comes to the team with more than 25 years of Australian and international experience of delivering financial and operational transformations for both private and public companies. With experience in the Australian, Chinese and US markets, Paul has led various financial, manufacturing, and operational projects to improve financial positions through systems, processes and procedures.

Mr. Smith has a Bachelor of Business and post grad in Accounting from Monash University. His experience in the healthcare industry, including in manufacturing and commercialisation will be an important asset to the business.

Ms. Deak and Mr. Smith are both excited by the opportunity to join Rhythm Biosciences and look forward to working with the operational teams in developing and executing the financial and commercial strategies to successfully progress the Company into the future.

Directors

Otto Buttula
Glenn Gilbert
Trevor Lockett
Rachel David
Louis Panaccio
Eduardo Vom

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

Rhythm CEO and Managing Director, Glenn Gilbert, commented:

“Both Elena and Paul come with strong and relevant backgrounds and will play a vital role both now and into the future. Elena and Paul will bring broad commercial, financial and relevant healthcare experience, which will be invaluable to the company as we progress to commercialise our simple, accurate and low-cost blood test for the detection of colorectal cancer and further expand our platform opportunities.

The addition of Elena and Paul and are positive reflection of where the company has grown to and will be focussing in the months and years ahead. Since joining, they have already made valuable contributions that have complemented our strong existing management team.”

- ENDS -

Authorised for release by the Board.

For further information contact:

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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 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.