



Acrux CEO announces plan to retire

Melbourne, Australia; 7 February 2025: Acrux Limited (ASX:ACR) ('Acrux' or the 'Company') wishes to advise that following his significant tenure as the Company's Chief Executive Officer and Managing Director, Michael Kotsanis has announced his decision to retire. Michael will continue his responsibilities as CEO until a successor is appointed and will work with the Board and his successor to ensure an orderly transition.

Acrux Chairman, Ross Dobinson commented "On behalf of the Board, I would like to thank Michael for successfully developing and implementing the Company's generic drug strategy. This strategy has enabled the generation of a diverse suite of products that are now generating revenue, with further products in development and with approvals pending. Michael has established both a highly qualified team and the processing methodologies which provide the capability to execute advanced topical drug development. Michael recently implemented a capital raising that was necessary to progress a further four products for FDA filings. These filings should provide a material broadening and deepening of Acrux's product portfolio, which is also expected to provide further product licensing opportunities in both the US and other markets."

Michael Kotsanis said "It has been my privilege to serve as CEO of Acrux for over 10 years. I am proud of the Acrux team's achievements over the last decade. We have built a team and processes that have demonstrated the capability to develop products from our laboratory in Melbourne through to commercialisation in the United States. The Company has developed and received approval for six products from the United States FDA over the last four years. With a solid pipeline of products and a strong Board and management team, I feel that it is the right time for me to step down as CEO. I would like to thank our dedicated employees, the Board and the many long term shareholders for their ongoing support and look forward to working with my successor to ensure an effective handover."

The Board has initiated a search process for a new Chief Executive Officer who will lead the next phase of the Company's development and growth.

For more information, please contact

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Appropriately qualified and experienced candidates may contact

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Authorised by the Board of Acrux Limited.

About Acrux

Acrux is a specialty pharma company with a successful track record of developing and commercialising a pipeline of topically applied pharmaceutical products. Drawing on 25 years of experience, Acrux has successfully marketed through licensees a number of products worldwide with emphasis on the United States. Acrux is formulating and developing a range of topical generic products by leveraging its highly skilled workforce, on-site laboratories, GMP manufacturing suite, technical, clinical and commercial experience to bring affordable products to market. Acrux encourages collaboration and is well positioned to discuss commercial partnering and product development opportunities.

For further information on Acrux, visit www.acrux.com.au

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