



Media Release

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Hatchtech appoints new CEO and completes financing round

- *Expert in pharmaceutical product commercialization Dr Ross Macdonald is new CEO*
 - *AUD7.8m raised in current capital raising*
 - *Head lice treatment moving into commercialization after strong Phase 2b trials*
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Melbourne, Australia: Specialty pharmaceutical company Hatchtech Pty Ltd has appointed Dr Ross Macdonald as its Chief Executive Officer. The company has also secured additional capital, bringing total funds raised in the current round to AUD7.8 million.

The appointment of the CEO and the completion of the latest financing round, enables commencement of commercialization and ongoing preparations for Phase 3 trials for Hatchtech's novel head lice treatment product DeOvo™.

Dr Macdonald is presently a non-executive director of the board of Hatchtech. He has 24 years experience in the pharmaceuticals industry and was directly involved in the development and global commercialization of several successful head lice treatment products.

Dr Macdonald previously held the position of Vice President of Business Development for Sinclair Pharmaceuticals Ltd (now Sinclair IS Phama plc), a UK-based specialty pharmaceuticals company. Prior to that he was Vice President, Corporate Development for Stiefel Laboratories Inc, the largest independent dermatology company in the world and acquired by GlaxoSmithKline in 2009 for £2.25b. Other positions held include Vice President of Research & Development with FH Faulding & Co Limited (acquired in 2001 by Mayne Nickless) and Managing Director of Soltec Research Pty Ltd.

Hatchtech Chairman, Dr Paul Kelly stated, "We are very pleased to have Ross join our executive team. Ross has been a valuable member of our board and, given his strong commercial background, will provide the company with the leadership needed at this important stage in Hatchtech's development."

"The further injection of capital confirms our investors' enthusiasm in light of the clear attainment of efficacy endpoints from our recent Phase 2b clinical trial of DeOvo. Hatchtech is in an excellent position to complete the clinical development of DeOvo and proceed with product commercialization," Dr Kelly went on to say.

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About Hatchtech

Hatchtech Pty Ltd is a venture-backed specialty pharmaceutical product company that is developing technology for the control of invertebrate pests. The Company's investors include, GBS Venture Partners, Queensland Biotechnology Fund, Uniseed, University of Melbourne Endowment Trust, Australian Super, and OneVentures Innovation Fund. The OneVentures Innovation Fund is supported by the Australian Government through the IIF program.

The company's lead product is DeOvo™, a class-leading head lice control agent that aims to overcome the frustrating, costly and inconvenient cycles of re-treatment experienced currently by children and their parents.

Hatchtech Pty Ltd

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About DeOvo™

Despite its prevalence and high cost to the community, there have been few major advances in controlling head lice infestation in recent years. Most pediculicide products have little ovicidal activity and require two treatments (approximately 7 days apart), with the second application designed to treat those lice which have hatched from eggs that survived the first treatment. Non-compliance with this regimen and the difficulty in choosing the optimal time for the second application, are major difficulties in using these products. Hatchtech's DeOvo™, a topical formulation of an inhibitor of metalloproteases, has shown both ovicidal and lousicidal activity and offers the potential for a more effective treatment following a single application.

About Pediculosis

It is estimated that 6-12 million people in the United States, mainly children aged 3-12, are infested each year with head lice (*Pediculus humanus capitis*). The direct cost of treatment is estimated at several hundreds of millions of dollars. Added to this direct economic burden are the indirect costs including missed days from school, lost work productivity by parents who stay home to treat their children and costs borne by the school itself in trying to control or prevent this problem. The total costs have been estimated to be 1 billion USD in the US alone.