



## **SOMNOMED APPOINTS FOUR NEW DIRECTORS AND PROMOTES NEIL VERDAL-AUSTIN, CURRENT CEO, TO MANAGING DIRECTOR**

**21<sup>st</sup> August 2020, SomnoMed Limited (ASX:SOM)** announces the appointment of Mr Guy Russo, Ms Amrita Blickstead, Mr Michael Gordon and Mr Hilton Brett to the SomnoMed Board. Mr Russo will be appointed Chairman. In addition, the current SomnoMed CEO, Mr Neil Verdal-Austin, will join the Board as Managing Director. These appointments will be effective from 24<sup>th</sup> August 2020.

These directors will also stand for election at SomnoMed's Annual General Meeting in November 2020.

Mr Verdal-Austin said, "It is with excitement that I welcome the new directors to the SomnoMed Board. The diverse skill set, perspective, experience and background they bring will be invaluable as we continue on our journey towards being a more technology enabled sleep apnea solutions business."

"I also wish to thank outgoing directors, Dr Peter Neustadt, Ms Lee Ausburn and Mr Rob Scherini, for their tremendous contribution over more than nine years. Both Ms Ausburn and Mr Scherini, based on their lifelong experience as senior executives in large global medical device and pharmaceutical companies, contributed greatly in SomnoMed becoming a respected medical device company."

"Dr Neustadt in particular has been instrumental in the building of the business for almost fourteen years. Under his direct leadership from the end of 2006 to mid-2016 SomnoMed became the global market leader in oral appliance therapy, now the leading alternative treatment to CPAP of obstructive sleep apnea. He took the company from generating just a few million dollars to a business operating in 28 countries around the world, built a dedicated plant in the Philippines servicing our markets, broadened our product line and built a most competent and loyal team of executives and staff around the world. The likelihood of survival for start-up medical devices companies in a small niche market but with a global reach was never going to be easy but this was met with a relentless and careful business approach by Dr Neustadt. SomnoMed would not be where it is today without his tireless efforts and commitment to SomnoMed. We thank Dr Neustadt for his significant contribution to this company," added Mr Verdal-Austin.

Incoming Chairman, Mr Guy Russo, is a highly accomplished business leader with a strong commercial and customer oriented background. He is Chairman, Guzman y Gomez and, effective 1 September 2020, he has been appointed as a non-executive Director to the Board of Scentre Group (ASX:SCG). Prior to that, Mr Russo was CEO, Wesfarmers Department Store Division (Kmart & Target); Managing Director, K-Mart Australia & NZ; CEO, McDonald's Australia Ltd and President, McDonald's Greater China region.

Ms Blickstead is currently the Chief Operating Officer and Chief Marketing Officer for eBay Australia, holds an MBA from the Harvard Business School and is a trained biomedical engineer. Mr Gordon is currently the CFO of Rokt, a high growth technology business and previously was CFO of Greenlit Brands (formerly Steinhoff Asia Pacific Group Holdings). Mr Brett is an operating partner of TDM Growth Partners and sits on the Board of Pacific Smiles (ASX:PSQ) and Guzman Y Gomez. Mr Brett was formerly the joint CEO of ASX listed retailer, Accent Group.

Mr Russo said, "I look forward to working with Neil, the Board and the senior leadership team as we embark upon an exciting phase of expansion. SomnoMed's state-of-the-art technology and availability through dental and medical channels will vastly improve access to treatment for millions suffering sleep disorders."

Mr Verdal-Austin added, "The future is extremely bright for SomnoMed. Our vision and strategy are endorsed by the high quality individuals who are joining the Board for the next part of our journey. We look forward to leveraging their expertise as we work towards achieving our vision of being a global leader in the effective, accessible and affordable treatment of patients suffering from obstructive sleep apnea."

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## **Additional information on new non-executive directors**

### **GUY RUSSO**

Guy Russo is currently Chairman of Australian-owned, Guzman y Gomez Mexican Kitchen (GYG). GYG is Australia's fastest growing restaurant business with over 140 sites in 4 countries and \$300m in network sales. Guy is also Chairman of OneSky, an international charity for children living in poverty in Asia.

Effective 1 September 2020, he has been appointed as a non-executive Director to the Board of Scentre Group (ASX: SCG) which owns and operates Westfield Living Centres in Australia and New Zealand.

Previously, Guy has served as CEO, Wesfarmers Department Store Division (Kmart & Target); Managing Director, Kmart Australia & NZ; President, McDonald's Greater China; CEO McDonald's Australia Ltd and Chairman of Ronald McDonald House Children's Charities.

Guy's most notable achievement is his leadership in turning Kmart Australia into the largest and most profitable retail department store in the country.

A member of YPO since 2006, now with Lestari, the first Impact Chapter of YPO, he has consulted to business in China and Asia, served as a member of the Business Council of Australia, and won industry awards for leadership in diversity in employment.

### **AMRITA BLICKSTEAD**

Amrita is currently the Chief Operating & Marketing Officer at eBay Australia & New Zealand as well as a member of the Executive Leadership Team. Amrita leads multiple teams across Strategy, Operations, Marketing, Advertising, Monetization & Consumer Selling. Other roles held during her time at eBay include Director of Small & Medium Business (SMB) & Shipping, Head of SMB, Senior Manager of Pricing, B2C Strategy & Seller Experience and Manager of Cross Border Trade. Amrita is responsible for helping drive the short-term and multi-year strategy of the business. She provides thought leadership to all business units, drives operational efficiencies and manages resources in line with key business objectives.

Prior to eBay, Amrita was a management consultant with Port Jackson Partners, advising on strategic issues predominantly in the retail, electricity and building materials industries.

Prior to her role with Port Jackson Partners, Amrita has also held roles with Eli Lilly and Company as a marketing associate, Ventracor Limited as a biomedical engineer and Cochlear Limited as an engineer.

Amrita holds a Master of Business Administration (Harvard Business School, U.S.A.) and Bachelor of Mechanical (Biomedical) Engineering (University of Sydney, Australia).

## **MICHAEL GORDON**

Michael is currently the CFO of Rokt Ltd. Rokt is a high-growth marketing technology company with more than US\$100m in sales, more than 225 employees and offices in Sydney, New York, Boston, Tokyo, Singapore and Auckland.

Prior to Rokt, Michael was the Group CFO and MD of Group Services for Greenlit Brands Pty Limited (formerly Steinhoff Asia Pacific Group Holdings). Greenlit Brands grew from a turnover of A\$250m (Freedom) to a A\$2.4 billion vertically integrated retailer based in Australia and New Zealand and included the brands, Freedom, Snooze, Fantastic, Plush, OMF, Best & Less and Harris Scarfe.

Prior to Greenlit Brands, Michael spent ten years with PricewaterhouseCoopers in South Africa, the United Kingdom and Australia specializing in the Retail industry with experience in Audit, Taxation M&A and IPO's.

Michael is a Chartered Accountant and holds a Bachelor of Commerce and Bachelor of Accounting (University of Witwatersrand, South Africa).

## **HILTON BRETT**

Hilton is an Operating Advisor at TDM Growth Partners, a private global investment firm founded in 2004, with offices in Sydney and New York, which invests in fast growing companies run by passionate management teams.

Hilton is a Non-Executive Director of Pacific Smiles Ltd (PSQ:ASX). Pacific Smiles owns and operates the Pacific Smiles and NIB Dental Care Centres. With 94 dental care centres located throughout the ACT, NSW, Victoria and Queensland, Pacific Smiles is committed to delivering outstanding patient care and customer service throughout a growing network of quality dental care centres.

Hilton is also a Non-Executive Director of Guzman Y Gomez Mexican Taqueria (GYG).

Up until March 2018 , Hilton was Co-CEO of Accent Group Limited (formerly RCG Corporation Ltd) which is the regional leader in the retail and distribution of performance and lifestyle footwear with over 420 stores across 10 retail banners and exclusive distribution rights for 10 international brands across Australia and New Zealand. Accent's brands include The Athlete's Foot, Hype DC, Platypus Shoes, Podium Sports, Skechers, Merrell, CAT, Vans, Dr. Martens, Saucony, Timberland, Sperry Top – Sider, Palladium and Stance. Hilton joined RCG in 2006 when the business had a market capitalisation of \$8m. Over the 12 years, the team grew the business to a \$800m market capitalisation and delivered total shareholder returns in excess of 25% CAGR.

Hilton holds a Bachelor of Commerce and Post Graduate Diploma in Accounting (University of Cape Town, South Africa).

## **About SomnoMed**

SomnoMed is a public company providing diagnostic and treatment solutions for Sleep-related Breathing Disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialized on the basis of extensive clinical research. Supporting independent clinical research, continuous innovation and instituting medical manufacturing standards has resulted in SomnoDent® becoming the state-of-the-art and clinically proven medical oral appliance therapy for more than 565,000 patients in 28 countries. For additional information, visit SomnoMed at <http://www.somnomed.com.au>