

ASX ANNOUNCEMENT

16 January 2024

Resignation of Non-Executive Directors

Clarity Pharmaceuticals (ASX: CU6) ("Clarity"), a clinical stage radiopharmaceutical company with a mission to develop next-generation products that improve treatment outcomes for children and adults with cancer, advises that Clarity's Non-Executive Director, Ms Cheryl Maley, is resigning effective immediately to focus on her new full-time role as Chief Executive Officer of Starpharma Ltd. Clarity's Lead Independent Director, Mr Rob Thomas, who is also Chairperson of Starpharma Ltd, will resign from the Board with an effective date of 23 August 2024 to also concentrate his time on Starpharma Ltd.

On behalf of the Board, Clarity Pharmaceuticals' Executive Chairperson, Dr Alan Taylor, extends his gratitude to Ms Maley and Mr Thomas for their contribution to the company.

Clarity's Executive Chairperson, Dr Alan Taylor, commented, "Ms Maley and Mr Thomas, who are the most recent additions to our Board, have both played a role as our Company made its way through what we consider to be the most challenging biotechnology market in history. Since Mr Thomas joined the Board at the time of the IPO, and Ms Maley one year ago, we have valued their input and knowledge of the industry. As Ms Maley is now joining Starpharma as full-time Chief Executive Officer, we wish her all the best in this new role as she endeavours to do what we do every day – translate great Australian science from the benchtop to better the outcomes for humans around the world."

Ms Maley commented, "It has been a pleasure to be a part of Clarity over the last 12 months, and to see it successfully navigate its way through a very difficult broader market for biotechnology. It has been outstanding to watch the team in action, delivering on its milestones and executing its strategy which is changing the lives of patients around the world. Starpharma is a great opportunity for me to contribute to the Australian biotechnology sector, similar to what Alan and the team have done over the years, and I'm excited to take the learnings from Clarity to this new role. I will continue to follow the developments of Clarity and I wish the Board, the team and the shareholders every success."

Dr Taylor further commented, "These changes give us an opportunity to complement our Board and open our doors to fresh perspectives, skills and knowledge in line with the Corporate Governance Principles and Recommendations from the ASX Corporate Governance Council. Importantly, the radiopharmaceutical market, despite being relatively small and niche, is currently undergoing significant consolidation by large and highly acquisitive pharmaceutical companies, to gain access and establish a footprint in this exciting field. Most recently, Eli Lilly and Co, the largest pharmaceutical company in the world with a market capitalisation of more than US\$600 billion, acquired POINT Biopharma for approximately US\$1.4 billion. Bristol Myers Squibb recently followed suit, with its intention to acquire RayzeBio for US\$4.1 billion. Clarity's long-standing focus on building best-in-class proprietary products, our exciting therapeutic and diagnostic data, especially in prostate cancer, and our clearly differentiated manufacturing and supply chain, coupled with a paucity of later stage therapeutic assets in the sector, all align to position Clarity well in this market. We will continue to build not just our Board, but our team, to continue to execute on our strategy and maximise shareholder value as we pursue our ultimate goal of better treating children and adults with cancer."

About Clarity Pharmaceuticals

Clarity is a clinical stage radiopharmaceutical company focused on the treatment of serious disease. The Company is a leader in innovative radiopharmaceuticals, developing targeted copper theranostics based on its SAR Technology Platform for the treatment of cancer in children and adults.

www.claritypharmaceuticals.com

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This announcement has been authorised for release by the Executive Chairperson.