



APPOINTMENT OF CO-CEO'S

The Board of Directors of SomnoMed Limited (ASX: SOM- "SomnoMed") today announces that it has appointed Ms Amrita Blickstead and Ms Karen Borg as Joint Chief Executive Officers (Co-CEO's) and Executive Directors of SomnoMed from 23 February 2024. Both Ms Blickstead and Ms Borg have served as Non-Executive Directors of SomnoMed since 2020, thereby bringing a current and comprehensive knowledge of the Company, as well as a breadth of skills and experience. They will succeed Mr Neil Verdal-Austin, who has advised the Board of his resignation after serving the company for fifteen years, ten years as its Chief Financial Officer and five years as Chief Executive Officer.

The next 12 months is a critical time for the Company. The Board believes there is a substantial opportunity to accelerate SomnoMed's revenue growth and profitability. SomnoMed will introduce its new Rest Assure® product into Europe and in the US markets once regulatory approvals are received. In addition to this, there remains significant runway for SomnoMed to expand its leadership position in the continuous oral appliance therapy ("COAT") market.

Ms Borg is a seasoned leader with a distinguished career in the global medical devices sector. She has led major businesses within Johnson & Johnson Medical and ResMed, as well as leading health and industry organizations for state and federal government. Most recently, she was the CEO of Catholic Healthcare, one of the largest aged care providers in Australia. Ms Borg's core capability is in sales and marketing of medical devices. She has had a strong track record of accelerating growth internationally in the US, Europe and APAC.

Ms Blickstead brings transformation and monetisation expertise to our Company through her proven track record of driving operational efficiencies and revenue growth. As the former Chief Operating and Marketing Officer at eBay Australia, she led many critical functions including Sales, Marketing, Pricing, Strategy and Operations. Through her leadership, she transformed the marketplace by overhauling the return of marketing investments to drive growth, spearheading numerous pricing and monetisation initiatives to accelerate revenue and leading the acquisition of thousands of Small & Medium Enterprise customers through sales and major strategic partnerships. The foundation of her career began in medical devices as a Biomedical Engineer at Cochlear and Ventracor and is also underscored by her MBA from Harvard Business School.

The Co-CEO leadership structure enables a wealth of experience, complementary skill sets and increased focus across different geographies and functions, which will enable SomnoMed to improve its growth trajectory. To be closer to our international customers and patients, Ms Borg will spend extensive time in both the US and Europe, being responsible for Global Sales revenue across all regions. Ms Blickstead will be based in Sydney and responsible for Corporate, Operations, Global Marketing and Product Development.

“It gives me great pleasure to welcome Amrita and Karen as Co-CEO’s of SomnoMed Limited. They have served as Non-Executive Directors of SomnoMed since 2020, thereby bringing a current and comprehensive knowledge of the Company, as well as a breadth of skills and experience. Karen has many years of national and international experience in the medical device and healthcare industry. Amrita has a proven track record of driving operational efficiencies and revenue growth. I am confident that both Karen and Amrita will be able to contribute greatly to the future global development of our company,” said Mr Guy Russo, Chairman of SomnoMed Limited.

The Board is greatly appreciative of Mr Verdal-Austin’s leadership of SomnoMed and his dedication over the past 15 years. During his tenure as CEO, SomnoMed passed a milestone of treating over 850,000 patients across 28 countries. Mr Verdal-Austin was a pioneer for new product innovation, having laid the pathway for our next generation RestAssure® technology and digital manufacturing processes. The Board is grateful to Mr Verdal-Austin for his contribution to SomnoMed and his commitment to our mission and values. We wish him all the best in his next endeavours.

The Board is excited about the journey ahead and has full confidence that under the joint leadership of Ms Borg and Ms Blickstead, SomnoMed will further unlock its full growth potential, solidifying its position as the global leader in continuous oral appliance therapy (“COAT”) for Obstructive Sleep Apnea.

SomnoMed will release its half year results on 28th February 2024 and confirms the guidance advised in November 2023.

22 February 2024

Approved for the release by the SomnoMed Limited Board of Directors

Contact

Karen Borg
Co-CEO SomnoMed
+61 437 260 284

Amrita Blickstead
Co-CEO SomnoMed
+61 422 239 242

About SomnoMed

SomnoMed is a public company providing treatment solutions for sleep-related breathing disorders including obstructive sleep apnea, snoring and bruxism. SomnoMed was commercialised 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 860,000 patients in 28 countries. For additional information, visit SomnoMed at www.somnomed.com.au