

# ANAGENICS

## ASX ANNOUNCEMENT

### **ANAGENICS LIMITED (ASX: AN1) – Organisational Changes**

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**SYDNEY, Date 8 March 2024**

#### **Organisational Restructure and Continuing Cost Base Reduction**

Following cost out initiatives that began in December 2023 and continuing with the aim to accelerate cost base reduction, Anagenics has today announced organisational changes to support achieving its objectives of delivering month to month profitability and positive cash flow for its underlying business.

Karen Matthews will assume the role as CEO of Anagenics Limited, effective 8 March 2024. Following a strategic review of the BLC Cosmetics business, Ms Matthews with extensive experience within the Beauty industry, including CEO of Ella Bache, will be focused on driving profitability via further cost base reductions, operational improvements, and strategic growth. Karen will be remunerated on a month-to-month basis for a fee of \$20,000 until June 2024, at which time a longer-term view will be taken.

Scott Greasley will return to his role of Executive Director, to allow him to focus on continuing to drive profitable growth via earnings accretive M&A and corporate strategy which the Board remains committed to as part of the Anagenics strategy. Mr Greasley will be reducing his salary to aid achieving a breakeven position with revised remuneration as \$160,000 annualised, of which \$60,000 will be funded via major shareholder Hancock & Gore, who are dedicated to the transformation of the business.

Based on initiatives completed to date and further initiatives planned, Anagenics has projected an annualised cost base reduction of approximately \$1,500,000.

Approved for release by the Board of Directors.

**Sandy Beard**  
**Chairman**  
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#### **Anagenics Limited (ASX: AN1)**

Anagenics is a health and beauty-tech business growing shareholder value through the global distribution and sales of its proprietary and licensed brands of differentiated, clinically validated anti-aging solutions. BLC Cosmetics Pty Ltd is Anagenics' wholly owned subsidiary focused on sales and distribution of leading Australian and international brands of cosmetic and wellness products. For further information, please see [www.anagenics.com](http://www.anagenics.com).

#### **Forward looking statements**

This announcement may have forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Anagenics to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as, amongst other, the availability of resources, regulatory environment, the results of marketing and sales activities and competition.