



5 February 2018

### **Sam Bastounas appointed as MBD's Managing Director and CEO**

At our AGM last November I announced the Board's intention to appoint a new Chief Executive Officer with the vision, experience and skills to lead MBD through a transformative period of growth.

We are now delighted to announce that Sam Bastounas joined MBD on 1 February 2018 as Managing Director and CEO. Sam's focus will be on realising the value of our research and operations.

Sam has considerable experience across Australia, New Zealand and Asia in companies including Dulux, Orica and Nuplex. Most recently he was the inaugural CEO of Axieo, a leading supplier of products for the food, life sciences, agriculture, performance plastics and speciality chemicals sectors. Sam built a highly engaged workforce that produced great results for its business and customers while also completing several successful mergers and acquisitions.

I would like to thank and acknowledge Andrew Lawson for the pivotal role that he has played in MBD's success to date. Andrew has been involved in MBD since its earliest days. The strides MBD has made in developing high value algae products and bioremediation services and identifying commercial opportunities are a testament to Andrew's hard work and commitment.

Andrew will move to an Executive Director role in the company and assist Sam through this exciting period for the company.

We thank everyone for your generous support during this transition and I look forward to providing you with further, regular updates.

A handwritten signature in blue ink that reads "Robert Johanson". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Robert Johanson  
Chair