



Innovating Technologies for Life

ITL Limited
ABN 16 088 212 088

PO Box 139
Fyshwick Canberra
ACT 2609 Australia

Tel +61 2 6228 3300
Fax +61 2 6228 3377

www.itl-limited.com

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ITL Announcement

Resignation of CEO

The ITL Board has today accepted the resignation of CEO Mr Bill Mobbs. Mr Mobbs has also retired as a director of the company.

The directors will actively seek a suitable replacement for Mr Mobbs and in the meantime ITL director Mr Roy Rose has agreed to assume the position of acting CEO pending the appointment of a permanent replacement. To ensure a smooth transition of management across the Group, the directors have also entered into a consulting agreement with Mr Mobbs.

Appointment of new ITL director

ITL is pleased to announce the appointment of Mr Michael Hirshorn OAM to the Board as a non-executive Director.

Mike has a 30 year career in founding, building, managing and investing in technology companies. Mike was a founder and CEO of Cochlear and founding director of Resmed. These two companies have a combined market cap over \$4 billion.

Mike is a leader in the Australian life science industry. He has significant international management expertise in all operational areas from manufacturing to research and development, intellectual property, worldwide marketing and sales, regulatory affairs, government relations, business development and developing strategic alliances with major multinationals.

With over eight years experience as a private equity investor, Mike has raised a fund, invested in companies, played a hands on role in their growth and achieved exits and IPOs.

Mike has been a director on the board of many companies including six portfolio companies. His current directorships include Dynamic Hearing and TGR BioSciences.

In 1988 Mike won BRW Businessman of the Year (Technology) for establishing Cochlear in the US Europe and Japan and in 2004 Mike was awarded an Order of Australia Medal for his work in commercialising medical technology.



Julian Gosse
Chairman

ASX: ITD, www.itl-limited.com) is a diversified company within the healthcare industry. Specialising in innovative medical devices and procedure packs for global healthcare markets, ITL manufactures in Australia and Malaysia, and has sales offices in Australia, North America, Europe and Asia. ITL's patented medical devices have a presence in over 35 countries and protect healthcare workers in millions of procedures annually. ITL supplies its range of customised procedure packs to over 200 hospitals across Australia, and within Asia supplies procedure packs, capital equipment and instruments to over 160 hospitals.