ANNOUNCEMENT AND MEDIA RELEASE

21 May 2019

Hexima announces appointment of Michael Aldridge

Melbourne, Australia – Hexima Limited is pleased to announce the appointment of Mr Michael Aldridge as Chief Business Officer and a member of the Board of Directors, effective 21 May 2019. Mr Aldridge will be based in San Francisco, focussing on business development and establishing Hexima's presence in the US.

Chairman Professor Jonathan West said "I welcome Michael and his wealth of experience in leading early stage biotechnology companies, in particular his experience with Peplin Inc., where he took an Australian developed technology through clinical trials in the US and ultimately to a major acquisition."

Mr Aldridge most recently served as Senior Vice President, Corporate & Strategic Development of Codexis from October 2016 until August 2018. Prior to that, from January 2012 to September 2014, Mr. Aldridge served as Senior Vice President, Corporate Strategic Development for Questcor Pharmaceuticals, Inc., a publicly-traded biopharmaceutical company acquired by Mallinckrodt Pharmaceuticals in 2014. From May 2010 to September 2012, Mr. Aldridge served as Chief Executive Officer and a member of the board of directors for Xenome Limited, a privately-held biopharmaceutical company headquartered in Australia.

Between 2003 and 2009, Mr. Aldridge served as Chief Executive Officer and a member of the board of directors and a strategic consultant of Peplin, Inc., a publicly-traded drug development company acquired by LEO Pharma A/S in 2009. Prior to that, Mr. Aldridge held investment banking positions at various financial firms, including Wilson HTM Investment Group, Bear, Stearns & Co., Volpe, Brown, Whelan & Company and S.G. Warburg Group. Mr. Aldridge received a B.S. in Chemistry from the University of Canterbury in Christchurch, New Zealand and an M.S. in Applied Finance from Macquarie University in Sydney, Australia.

"Michael has a demonstrated track record of success in commercialising biotechnology assets" said Hexima CEO and Executive Director, Dr Nicole van der Weerden, "I am excited to have Michael join the Hexima team and look forward to working with him to execute on our strategy for developing a novel, best-in-class, therapy for fungal nail infections".

About Hexima

Hexima is a biotechnology company actively engaged in the discovery and development of plant derived proteins and peptides for applications as human therapeutics. Hexima's antifungal technology platform is applicable across several areas including human, plant and animal disease. Hexima's lead program, a treatment for onychomycosis (fungal nail infection), has completed a Phase 1/2a clinical trial. For additional information about Hexima please visit www.hexima.com.au.

About onychomycosis

Onychomycosis is an infection that can cause toenails and fingernails to thicken, discolour, split or disfigure. Dermatophytic, or fungal, infection is the most common cause of onychomycosis, and toenails are most commonly affected. The infection may be of aesthetic concern initially, but without treatment, nails can thicken and disfigure to the extent that they cause irritation, pain and difficulty walking.

The onychomycosis market was valued at US$3.06 billion in 2015 and projected to reach US$4.7 billion by 2021. The two main treatment regimens for onychomycosis are topical and oral anti-fungal therapies. Current topical treatments offer limited efficacy because they do not penetrate the nail sufficiently to treat the infection under the nail, and/or they only slow growth of the fungus rather than killing it, giving the fungus the opportunity to regrow when the treatment is stopped. Furthermore, treatment times with current topical treatments are long (up to a year). Oral treatments are more effective because they can reach the infection site through the circulatory system and they offer shorter treatment times (usually three months). However, oral anti-fungal treatments are associated with serious side effects and consequently, are not recommended for those with liver disease or heart conditions. About 20-25% of patients fail to respond to oral drugs.

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