



## ASX ANNOUNCEMENT

25 May 2012

### **Appointment of Mr Iain Ross as Company Director and Resignation of Mr Gregory Baynton as Company Director**

The Board of biomedical company Tissue Therapies Limited (**ASX: TIS**) has with the greatest of pleasure announced today the appointment of Mr Iain Ross as a Director of the Company.

Mr Ross, who is based in the UK, is an experienced biotechnology company Chairman and Director with international experience, particularly in the UK, Europe and Australia.

The Chairman of Tissue Therapies Ltd, Mr Roger Clarke said, "The Directors of Tissue Therapies are delighted that Mr Ross has agreed to join the Board. He has significant commercial achievements as a Chairman and Director and I am particularly pleased that we will have the benefit of his experience as we expand into international sales. Mr Ross' experience in the UK and Europe will be of particular value to Tissue Therapies and we look forward to the considerable contribution we are confident Mr Ross will be able to make to Tissue Therapies in this important phase of the company's development."

The Board of Tissue Therapies Limited also announced with regret that Mr Greg Baynton has decided to resign as a Director of the Company in order to pursue other commercial interests. Mr Baynton's resignation will take effect following the Company's next Board meeting which is to be held on 12 June 2012.

Mr Roger Clarke said, "The Directors of Tissue Therapies regret that Greg Baynton has decided to resign from the Board and would like to pay tribute to the significant role that Mr Baynton has played in the Company. Mr Baynton's role has ranged from his initial identification of the commercial potential of VitroGro®, the listing of the Company on ASX in 2004 and the valuable contribution he has made to the Company in the years since listing in taking the Company to point where VitroGro® is ready for sale and awaiting CE Mark."

## What is VitroGro®

- VitroGro® ECM is a biomimetic scaffold that is sterile, acellular and flowable (designed to be applied to the surface of wounds).
- It is an artificially created matrix protein designed from polypeptide sequences that normally provide attachment sites in healthy skin that guide cells during normal wound healing.
- In chronic (non-healing) wounds, skin cells are deprived of these attachment sites because the extracellular matrix (ECM) is degraded.
- VitroGro® ECM restores normal wound healing by replacing the degraded ECM with a scaffold containing the attachment sites that guide skin cell attachment, proliferation and migration (the essential processes of normal wound healing).
- VitroGro® ECM is a temporary matrix that is designed to be replaced through the normal process of tissue restoration and turnover.
- VitroGro® ECM consistently and conveniently restores healing in chronic ulcers that have failed to respond to current expert care.
- Expert health economics modelling indicates that VitroGro® ECM offers the opportunity for substantially more cost effective treatment of wounds compared to the current standard of care.

## About Tissue Therapies Limited

Tissue Therapies Limited is an Australian company developing biomedical technologies for wound healing, tissue repair, cell culture and other applications.

The Company has worldwide exclusive rights to commercialise VitroGro®, a technology developed to enhance cell growth and migration by cell biology, tissue engineering and protein engineering experts at the Institute of Health and Biomedical Innovation (IHBI) at the Queensland University of Technology (QUT). VitroGro® has particular commercial applications in wound healing, tissue regeneration, cell-based therapies and cell culture.

Based on its VitroGro® technology, Tissue Therapies is developing more effective treatments for acute and chronic wound healing applications including chronic skin ulcers and burns.

Tissue Therapies is also proceeding with the development of other commercial applications of various VitroGro® and other technologies for the treatment of psoriasis, scar prevention and potential treatments for various cancers including those of the breast, colon and prostate.

VitroGro® also provides a fundamental, transforming technology for completely defined cell culture reagents (ie. containing no purified animal or human proteins) to sustain and enhance the growth of live cells for emerging cell-based therapies, along with research and industrial cell culture markets internationally.

More information: [www.tissuetherapies.com](http://www.tissuetherapies.com)