



APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

16 February 2018, Melbourne: IDT Australia Limited (IDT) announces the appointment of Dr David Sparling as interim Chief Executive Officer. Dr Sparling is currently Vice President of Corporate & Business Development at IDT and brings a wealth of experience in the pharmaceutical industry to the role.

Terms and Conditions of Dr Sparling's appointment:

Appointment effective immediately;

- Base salary of \$300,000 (excluding superannuation) to be reviewed by the Board annually;
- Short term incentive of up to 50% of base salary payable at the Board's discretion upon achievement of agreed performance targets;
- Long term incentive commensurate with the framework of IDT's Loan Funded Employee Share Plan; and
- Both Dr Sparling and the Company are required to provide 3 months' notice of resignation or termination respectively.

With the recent senior appointments of Mr. Jim Sasic (CSL, Hospira, Mayne) as Vice President of Operations, along with Mr. Gordon Brien (Novartis, Sigma, Mayne, GSK) as Vice President of Quality the Company's strengthened leadership team's primary focus is on execution to the operational plan.

Mr. Graeme Kaufman and Ms. Mary Sontrop will cease their executive roles with immediate effect, remaining as non-executive directors.

Alan Fisher, IDT's Chairman, thanked them for the substantial unremunerated time and effort they have put into these roles, commenting: "Graeme and Mary took on the task of effecting major change within IDT, which has seen significant improvements in the structure and operations of the Company and laid the basis for future growth. We thank them for their dedication and diligence."

ENDS

For further information please contact:

IDT Australia Limited

Alan Fisher

Chairman

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About IDT

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.