



Australian Securities Exchange Ltd
Announcements Office

22nd August 2013

IDT Australia Ltd Board Changes and Renewal

As previously announced on 22nd May 2013, Dr Graeme Blackman is stepping down as Chairman of IDT Australia Ltd (IDT) effective 30th September 2013. He will remain on the board as a Director. Effective 1st October Mr Graeme Kaufman will assume the Chairman's role.

Chief Executive Officer Dr Paul MacLeman has been appointed to the board as Managing Director effective the date of this announcement.

IDT wishes to sincerely thank Dr Blackman for his 27 years' service and contribution to the Company. Since founding the business based upon expertise in the Victorian College of Pharmacy in 1986, Dr Blackman has overseen the establishment of a world-class drug manufacturing business and facility based at Boronia in Eastern Melbourne. Added to this business in 2002 was the CMAX clinical trials operation in Adelaide, building an integrated drug development capability second to none in Australia. Mr Kaufman paid tribute to Dr Blackman's substantial contribution to the local biotechnology industry "Graeme Blackman was one of the early pioneers of the sector in Australia, a true visionary who saw the opportunity afforded by the quality of Australian science and built an impressive drug development and manufacturing operation. His name will always be synonymous with IDT."

Mr Graeme Kaufman is a 45-year veteran of the biotechnology sector in Australia, and joined the IDT Board in June this year. Mr Kaufman brings a high level of manufacturing expertise as well as substantial experience in finance and capital markets.

Dr Blackman said: “These changes in the board structure at IDT reflect a similar renewal of the senior management team that has taken place over the first half of the year. The additional product commercialisation experience added by the changes will enable the company to drive growth in its base businesses as well as the development and execution of new strategic opportunities.”

Dr Paul MacLeman
Chief Executive Officer

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About IDT

IDT Australia Ltd (ASX:IDT) is a public Australian pharmaceutical manufacturing company. Based in Boronia, Victoria and with 25 years' experience in the development and production of high potency and high containment pharmaceutical products for local and international clients, IDT's extensive facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced and professional team, operating within world-class facilities, IDT is committed to providing 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.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for Phase II and Phase III trials as well as being able to offer trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.