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Australian Securities Exchange  
Company Announcements Office

## BOARD AND SENIOR MANAGEMENT CHANGES

The Board of Paragon Care today announces important changes to its Board and Executive team as part of the recent strategic restructuring of the business.

Andrew Just has resigned today as Chief Executive Officer and Managing Director. Andrew joined Paragon Care Limited (ASX:PGC) in January 2018 and has been instrumental in working closely with the Board to transition the business from a very cyclical and sometimes commoditised business into a business that is significantly less seasonal and now comprises many high quality and higher margin products and services. The Board would like to express its thanks to Andrew for his services over the past two years and he leaves with the Company's best wishes for the future.

Following on from Andrew's resignation, the Board is pleased to announce the appointment of Phil Nicholl as the new Chief Executive Officer with effect from 2nd December 2019. Mr Nicholl is currently the CEO of one of Paragon's largest businesses, Surgical Specialties, which is a highly regarded player in the orthopaedics market in Australia and New Zealand and has enjoyed a strong track record of growth and profitability under his leadership. Mr Nicholl has extensive experience in the medical devices industry having occupied senior executive roles for industry leaders including Stryker and Cochlear. Phil has worked very closely over recent months with a large number of Paragon's other businesses in both Australia and New Zealand and the Board sees greater 'cross selling' opportunities emanating from Phil's appointment.

The Company is delighted to announce that the former Chief Executive Officer and Managing Director and Co-Founder of PGC, Mark Simari will re-join the Company as a Non-Executive Director. During his initial tenure (2008-2017), Mark was instrumental in Paragon becoming one of the largest independent healthcare suppliers in the Australian/New Zealand market, creating a healthcare platform spanning across capital equipment, consumables, devices and service & maintenance. We look forward to Mark playing a pivotal role with the Company's future growth strategy whilst providing valuable support to both the Board and Executive Team. Mark is also a Non-Executive Director of listed ASX MedTech company Novita Healthcare (ASX: NHL). Mark's appointment is with immediate effect.

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