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Alchemia appoints new chairman

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Singapore: Alchemia, Australia based drug discovery and development company, has appointed Mr. Santo J. Costa as non-executive Chairman of the Board of Directors, effective as of 1 March 2014.

Mr. Costa was earlier President and Chief Operating Officer of Quintiles Transnational Corp. and Senior Vice President, Administration and General Counsel of Glaxo, where he sat on the Company's Board of Directors and Executive Committee. Nathan Drona, who has served as Alchemia's Chairman since July 15, 2013, will remain on the Board as a non-executive Director.

"One of my top priorities, since assuming the role of Chairman on an interim basis, has been the recruitment of a new Chairman with the deep commercial experience necessary to help lead Alchemia through this truly transformational stage of growth, as we prepare to extend our commercial pipeline beyond fondaparinux," said Mr. Nathan Drona. "After an extensive and comprehensive international search, we are thrilled to have attracted the interest of such an outstanding individual with the senior experience necessary to take Alchemia to the next level. On behalf of the Board of Directors and management team, I am delighted to welcome someone of Sandy's caliber to the Company."

"I am extremely pleased to have the opportunity to join the Board as Chairman during this exciting stage of development for Alchemia," said Sandy Costa. "This calendar year promises to be one of the most eventful in the Company's history, as it progresses the ongoing Phase III trial of HA-Irinotecan in metastatic colorectal cancer. I am hopeful that my life science industry experience presiding over large scale commercial operations will enable me to provide valuable guidance as

Alchemia approaches significant near-term milestones."

Alchemia extends its appreciation to Mr. Drona as during his tenure as Chairman, the Company achieved significant progress across multiple asset classes and nearly doubled its stock price. Most notably, the Company continues to develop HA-Irinotecan in metastatic colorectal cancer and the trial remains on track to reach its primary endpoint in the first half of 2014.