

30th May 2018

Australian Securities Exchange
Rialto Tower
525 Collins Street
MELBOURNE VIC 3000

CHANGES TO BOARD AND MANAGEMENT

The Directors of Paragon Care Limited (ASX: PGC) (“Paragon” or the “Company”) today announce a number of forthcoming Board and management changes. These changes are effective from 31st May 2018.

Summary of changes

- Andrew Just has joined the Paragon Board as Managing Director
- Brent Stewart has joined the Paragon Board as a Non-Executive Director
- Brett Cheong, Executive Director and Marketing Manager, has resigned from the Paragon Board
- Michael Rice, being Mr Cheong’s Alternate Director, automatically resigns his role on the Paragon Board

Appointment of Andrew Just as Managing Director

Chief Executive Officer, Andrew Just, will join the Board as Managing Director and Chief Executive Officer. Since joining Paragon as CEO in January 2018, Mr Just has had a high focus on consolidating Paragon’s recent acquisitions and driving the organic growth platform. His background of delivering growth and scale competencies with leading Fortune 500 and ASX listed organisations is being utilised for the Paragon platform.

Appointment of Brent Stewart as Director

The Directors of Paragon welcome Brent Stewart to the Company. Mr Stewart is an experienced company executive and director, having occupied numerous senior executive and board roles over the past 25 years. Mr Stewart’s professional background includes a wide range of experience in marketing, technology and strategic planning at both domestic and international levels.

Mr Stewart currently occupies Non-Executive roles at HBF Health Ltd, Etherington Inc and Argonaut Ltd. A brief biography for Brent Stewart is provided in the attached Appendix.

Resignations of Brett Cheong and Michael Rice from the Board of Directors

Brett Cheong, Executive Director, has resigned from the Paragon Board and will be resigning his role as Marketing Manager. Mr Cheong is moving to a part-time consultancy role to allow more time to pursue other interests. The Company would like to thank Mr Cheong for his outstanding service to the Board over the past nine years, which has included some excellent product developments. We look forward to his continuing invaluable contribution.

Michael Rice, Alternate Director to Mr Cheong automatically steps down as an Alternate Director on the Paragon Board upon Mr Cheong’s resignation. Mr Rice is presently Chief Operating Officer and will transition to the role of Group Commercial Manager. In this key role Mike will lead Paragon’s efforts to accelerate building of commercial competencies as we solidify the growth platform.

****ENDS****

Appendix: Brent Stewart – Biography

Mr Stewart is an experienced company executive, investor and Non-Executive Director, having occupied numerous CEO and Company Director roles over the past 25 years. He brings to the boardroom a strong track record of growing businesses, innovation and strategy. His professional background includes a wide range of experience in marketing, technology and strategic planning at an international level.

During his early career in marketing services, Mr Stewart established and grew a successful company in Australia and New Zealand (Market Equity Pty Ltd) before selling to a large multinational group (Aegis PLC). He then spent the latter part of his career as a Global CEO of a multinational marketing research company (Synovate Ltd) with responsibility for revenues of \$US1Bn and 6,000 employees across more than 100 offices throughout the world.

Mr Stewart has a long association with various segments of the healthcare sector in Australia and Internationally. During his career with Synovate and Market Equity he consulted extensively to State and Government based Health Departments, private hospital groups and global medical equipment and pharmaceutical suppliers.

More recently, Mr Stewart has occupied Board roles with private health insurer, HBF Health Ltd and medical equipment supplier Surgical Specialties Pty Ltd.

Contact

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Chairman

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About Paragon Care Limited

Paragon Care (ASX:PGC) is an Australian based listed company which has progressively acquired businesses in the healthcare sector. It is an integrated healthcare equipment and services provider for the Australian and New Zealand healthcare market. These are high growth markets driven by the ageing of the population, continuously rising consumer expectations and increasing government spending. By combining a series of strategic acquisitions of class leading companies, Paragon Care has positioned itself to provide end to end solutions including equipment and service solutions for acute, aged and primary care.