

# R H I N O M E D

ASX Release:

## RHINOMED 2019 ANNUAL GENERAL MEETING CHAIRMAN'S ADDRESS

**Melbourne, Australia 29th November 2019:** Rhinomed Limited (ASX:RNO; OTCQB:RHMF) is pleased to present the Chairman's address which was delivered today by Chairman Mr. Ron Dewhurst at the company's 2019 Annual General Meeting.

### Chairman's Address

Ladies and Gentlemen, my great thanks for attending our AGM this morning. Concluding the formal items of business I would like to take this moment to reflect on Rhinomed's progress.

In 2014 the CEO and the Board of Rhinomed signed off on a strategy to sequentially develop our proprietary medical platform technology.

Our first product was the Turbine aimed at the exercise and non contact sports market, but in reality, and more importantly, a product designed to socialise the idea of placing a device in your nose.

This was followed by the launch of Mute, focused on a minimally invasive solution for people with nasal obstruction, dealing with snoring and poor sleep. The Mute has now established itself as the fastest growing product in its category in the U.S. pharmacy market, and is sold online and through 12,000 stores globally.

The next step in the strategy was expanding our technology into the delivery of proprietary formulations, such as natural essential oil formulations. We have reached this inflection point with the launch of the new Pronto range - Pronto Sleep that will assist with sleep issues and Pronto Clear that will address nasal congestion. We are now actively engaged in selling in these two new products to our global retail partners.

Looking forward, the final part of the 2014 strategy was a movement into nasal drug delivery. Little did we know back then that the first such product would be a CBD/medical cannabis product. As announced in September 2018, we have entered into a 12 year royalty agreement in the U.S. with a major medical cannabis company, Columbia Care, with the first of a number of products timetabled to be rolled out over the next 6 to 24 months.

These products will initially target sleep, nausea, anxiety and allergy issues along the same lines as our natural essential oil Pronto range. While we will work closely with Columbia Care in the US, in other markets, where we have an existing retail relationship, we will actively seek to bring these products to market ourselves.

Most important, this relationship and indeed the entire CBD and medical cannabis opportunity is providing validation of our ability to effectively deliver medical cannabis, via a reliable dosage, in a safe manner and provides the beginning of a pathway for us to explore and address the delivery of other drugs nasally.

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The point of replaying this story is to demonstrate the commitment that Rhinomed made, and is making, to have a long term strategy to systematically develop our products in a sustainable way, to meet the growing needs of users and potential users.

Our plan is to extend our product reach not just to the existing markets we operate in, importantly, the U.S., UK and Australia, but in future, beyond.

We are enormously encouraged by the recognition our products are achieving, both with the broad consumer market, but most importantly, with clinicians and other health and medical specialists. We have, and are investing time, money, and resources, to work with recognized organizations to further develop our product set.

Our revenues and product acceptance are growing at a very healthy pace, and our belief is that increased product awareness and the size of our product range will be the pathway to drive our revenues and earnings to meet our, and you, our shareholders expectations.

Our focus over the next 12 to 24 months is from moving from our formerly two products, now recently three, to eight products. Our plans are ambitious, but we have laid the groundwork to achieve these goals.

I now want to comment on the support we have received from you, our shareholders, something we do not take for granted. Building a small company is challenging and demanding, and we acknowledge we have had to call on our shareholders to help fund our growth whilst we strive to reach the financial status that enables us to be strong enough to have a long term sustainable business. We are very focused on reaching that position as soon as we can, albeit, we will not compromise on adhering to our strategy, or our commitment to quality in what we do.

Finally, I wish to acknowledge the commitment and leadership of our CEO, Michael Johnson and his management team and staff. Michael, continues to seek to innovate and drive our business, and our Board is fully aligned and supportive of the efforts of our Executive Team and staff.

I will now hand over to Mr Michael Johnson who will provide a summary of the years achievements and our key priorities for 2020.