

5 June 2019

## OBJ appoints world leading beauty technology executive Paul Peros as CEO of new device business

**OBJ Limited (ASX: OBJ)** has executed a Service Agreement with renowned beauty technology executive Paul Peros, to lead a new beauty technology division.

The division will commercialise a range of products and solutions developed by OBJ, separate to those created under existing product development and license agreements. This will enable OBJ to pursue new opportunities in the beauty technology and consumer device sector under its own brand, thereby retaining full control over the deployment of its technology as well as capturing a much higher proportion of any associated revenues. OBJ will look to establish a subsidiary in Switzerland, where Mr Peros resides.

Mr Peros will be appointed Chief Executive Officer (CEO) of any subsidiaries associated with the new device business, and will be responsible for developing and leading this Company-branded business worldwide.

Mr Peros recently ended a five-year tenure as CEO of leading Swedish beauty technology brand FOREO, where he led the company from its beginnings in 2013 to delivering US\$1b in revenues in 2018. FOREO now boasts over 3,000 employees and has delivered more than 20m units into 50 markets with operations in Asia, Europe and the Americas.

Mr Peros will focus on commercialising OBJ's innovation with a multichannel strategy that targets a range of consumers worldwide. He has extensive experience in product and organisation development, and will work very closely with OBJ's innovation labs in Perth. He holds a B.Sc. degree in Physics from UCLA and an MBA from IMD, Lausanne, where he received the F. Martell scholarship.

Having lived and worked in numerous countries during his career, Mr Peros has outstanding awareness of international markets and cultural elements, which are pivotal with consumers and stakeholders when identifying opportunities in the beauty technology sector.

The Service Agreement with Mr Peros is a full-time engagement. Remuneration will commence at EUR 30,000 per month to be paid by a combination of cash and ordinary shares with EUR 24,000 in cash and EUR 6,000 in ordinary shares. The equity component will be provided to Mr Peros twice annually at a 30-day VWAP value discounted by 10%. Subject to the achievement of the following milestones, Mr Peros will be entitled to a six-month bonus:

- The first milestone target is the commercial go-live, and first sales of devices; and
- The second milestone target is the cumulative positive cashflow from operations of the device business.

He will report directly to the Board on matters associated with the new OBJ device business. The term of the Service Agreement will continue unless terminated by either OBJ or Mr Peros under the relevant terms.

Jeffrey Edwards, OBJ's Founder and Managing Director, said: "Over the years we've proven our ability to develop cutting-edge devices targeted at the beauty tech sector, with a view to partnering or licensing for the commercialisation of these innovations. We are now eager to explore and develop these opportunities in-house, and the appointment of Paul Peros to lead this is a coup for OBJ. His experience and success in the beauty tech field is evident and we look forward to him bringing this to our new device business."

### Directors

Mr Antonio Varano  
Mr Steven Schapera  
Mr Jeffrey Edwards  
Mr Cameron Reynolds  
Dr Chris Quirk

### Company Secretary

Mr John Palermo

### Registered Office:

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## ABOUT OBJ

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OBJ develops proprietary magnetic microarray drug delivery and product enhancement technologies for the pharmaceutical, healthcare and consumer goods sectors. OBJ partners with other companies in the design and development of next generation products using physical science rather than chemistry to provide new levels of product performance without the cost of reformulation or new ingredient approvals.

OBJ offers a portfolio of proprietary technologies and supports its partners by providing IP-protected market exclusivity, expertise in magnetic array design, feasibility and efficacy and claims testing, engineering and production.

## ABOUT OBJ'S TECHNOLOGIES

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OBJ has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces. These influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level.

Complex 3-D magnetic fields produced by low cost microarrays or powered electromagnetic inductors have the ability to repulse certain molecules to enhance diffusion and to alter the permeability of biological and non-biological targets.

OBJ's low cost microarray film technology that utilises diamagnetic repulsion, induced permeation and energy redirection has already reached international markets to provide OBJ's Partners with a new way of managing the speed, depth of penetration and delivery of active ingredients in a wide range of pharmaceutical, healthcare and consumer products.

## FORWARD-LOOKING STATEMENTS

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This announcement contains certain "forward-looking statements" concerning OBJ. Where OBJ expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with OBJ and the industry which may affect the accuracy of the forward-looking statements. OBJ does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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