

CLEANSPACE HOLDINGS ANNOUNCES APPOINTMENT OF MR GRAHAM MCLEAN AS INTERIM CHIEF EXECUTIVE OFFICER (“CEO”)

10 January 2023: CleanSpace Holdings Limited (ASX:CSX, “CleanSpace” or the “Company”) an Australian company that designs, manufactures and sells high level respiratory protection solutions for healthcare and industrial markets, today announces a change of CEO.

Dr Alex Birrell has tendered her resignation as CEO and Executive Director of CleanSpace so as to pursue other interests. She will remain with the business as she serves out her 3 month notice period. Dr Birrell will continue as a committed and passionate shareholder.

Mr Graham McLean has been appointed by the Board to immediately step in as Interim CEO pending appointment of a permanent CEO. Mr McLean is a very experienced senior executive having worked with NYSE-listed Stryker for 16-years and brings significant operational and healthcare experience. Stryker is a global company offering a range of products and services, including healthcare PPE, sold via distributors and direct sales. At Stryker, Mr McLean held several senior positions, including President, Japan, President Australia/New Zealand and President, Asia Pacific, based in Singapore and Hong Kong. During this time, Mr McLean was responsible for transforming Asia Pacific, including restructuring their China distribution to accelerate growth of the business, resulting in Asia Pacific becoming a fastest growing, multi-billion-dollar sales region.

Mr McLean holds a Bachelor of Science Geography from Durham University, is a CPA, a Fellow of The Chartered Institute of Management Accountants and a Graduate of the Australian Institute of Company Directors. He is currently an advisor to Bain & Company and GLG, Non-Exec Director at Universal Biosensors (ASX: UBI) and a Suicide Prevention Australia board member.

Dr Birrell has been with the business since 2010. During her tenure, she has overseen successful funding of growth and technology commercialisation in overseas markets particularly Europe and North America which has established the company as an Australian leader in product innovation and development in the respiratory sector globally.

“The Board wishes to acknowledge the huge contribution Alex has made to the Company and its development to date and the dedication to the task she has demonstrated – we are very grateful to her. We wish her well in her future endeavours. The Company is the success it is today largely due to Alex’s leadership and skill,” said Bruce Rathie, CleanSpace Chairman. “Graham has extensive business acumen having worked in leadership, finance and operations roles for leading international companies, which will be a material advantage to the Company as it negotiates its way back to growth in its target markets. We will seek to engage a permanent CEO in short order but in the meantime, Graham will facilitate ongoing cost reduction initiatives as well as aggressively pursue growth initiatives already under way.”

Mr McLean’s remuneration will be, in addition to his usual director fees, \$300,000 per annum pro rata for the time he spends in the role. He has agreed to take the first 3 months pay in equity (subject to shareholder approval at the AGM) at a price equivalent to the 30 VWAP immediately prior to this announcement.

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Authorised for release by the CleanSpace Holdings Limited Board of Directors

FOR MORE INFORMATION

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ABOUT CLEANSPACE

CleanSpace is a Sydney-based designer and manufacturer of respiratory protection equipment for healthcare and industrial solutions, founded by a team of biomedical engineers with experience in respiratory medical devices. CleanSpace is passionate about continually improving health outcomes, safety and standards of care for people who need it most. In the last 20 years, technology has driven unprecedented advances in medical equipment and transformed people's health. We have brought this to personal respiratory protection. The Company continues to invest in research and development programs resulting in differentiated design and approved products that provide compelling employer and user benefits. CleanSpace Respirators are a true game changer.

The respiratory protection market is estimated to grow to US\$10b market with 6% CAGR over the next 6 years. CleanSpace has world class leading technology and advanced solutions for large employers and their staff that significantly increases the level of personal protection (40 times more than disposable masks); improves ease of use and compliance; and achieves material cost savings and sustainability for their operations. Higher protection for frontline workers means better health outcomes for millions of people, now and into the future.