

Prima BioMed announces changes in senior management

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Australian cancer treatment company, Prima BioMed, names Matthew Lehman as CEO, among other management changes



Singapore: Australian firm Prima BioMed suggested several changes to its senior management and its board of directors, with the aim of facilitating continued clinical and regulatory development of CVac and for the company's next stage of growth. CVac is a novel investigational vaccine therapy of Prima BioMed, used for the treatment of ovarian cancer.

Mr Martin Rogers, CEO, will step down effective August 31, 2012 and will be replaced by Mr Matthew Lehman, who is presently the chief operating officer. Mr Rogers would, however, continue to remain on the board as a non-executive director from September 1, 2012. Mr Lehman will also be the acting CEO during the period of Mr Rogers' nuptial leave until the end of July 2012.

Furthermore, Dr Neil Frazer stepped down from his position as an executive director on the board but would continue to serve in his senior management role as chief medical officer. Dr Sharron Gargosky has been promoted to chief technical officer. Dr Gargosky is charged with leading the scientific and technical development of CVac globally. Mr Marc Voigt has been promoted to general manager of the German subsidiary and chief business officer of the Company. Mr Voigt will be globally responsible for coordinating investor relations and driving business development.

The changes made in the management is in accordance with the Corporate Governance Principles and Recommendations of the Australian Securities Exchange, which suggests that the independent non-executive directors maintain a majority on the company board.