



ASX Announcement

3 October 2017

APPOINTMENT OF ALLAN BRANCH AS CEO & MANAGING DIRECTOR

Papyrus Australia Ltd (ASX:PPY) (“Papyrus”, “Company”) is pleased to announce that with the Papyrus Egypt project progressing well (see ASX announcement 7 July 2017) and the world economy gradually recovering, the board has decided to enter into an accelerated commercial growth strategy for the company.

Papyrus had successfully developed, patented and proven processing technology for converting banana plantation waste to viable and environmentally sound commercial products. Those products include craft paper, architectural veneers and fibre packaging. Of these the near-term business opportunity has been the veneer plant being developed in our venture in Egypt with Egypt Banana Fibre Company and managed by Papyrus founder and chief technology director Ramy Azer. Other production and industrial applications are also under consideration. There are opportunities in renewable and environmentally sustainable applications to be pursued.

With the need for Ramy Azer to focus on transitioning the Egypt project from proof of concept to commercial production, the board has looked to the future and determined a strategy to get there.

With that in mind, Papyrus is pleased to announce the appointment of Allan Branch as the CEO and Managing Director. Ramy and Allan have known each other for a decade when Allan first became interested in Papyrus and its banana paper initiatives and has followed the company and remained in communications ever since.



“Papyrus Australia is a survivor, one of the few technology startups that effectively weathered the global financial crisis and world economic downturn, through a combination of clever technology management, careful financial and administrative control and expert executive management,” said Allan. *“I was a fan of Papyrus and its people at the start and am more so now.”*

Like Ramy Azer, Allan Branch is hands-on and comes with a strong background of both technology/engineering expertise and business accomplishment. Allan created and built his first technology company from Hobart but took it to dominate its world market from

“Silicon Valley” and NASDAQ listing. Since then Allan has been head of technology companies around the world, including as senior executive on international stock exchanges, and has spent the last 15 years helping companies like Papyrus complete the final commercialisation stages and expanding into revenues and profits. He anticipates introducing some exciting new opportunities to Papyrus from this rich background. Allan’s CV is attached to this announcement and is posted on the Papyrus website.

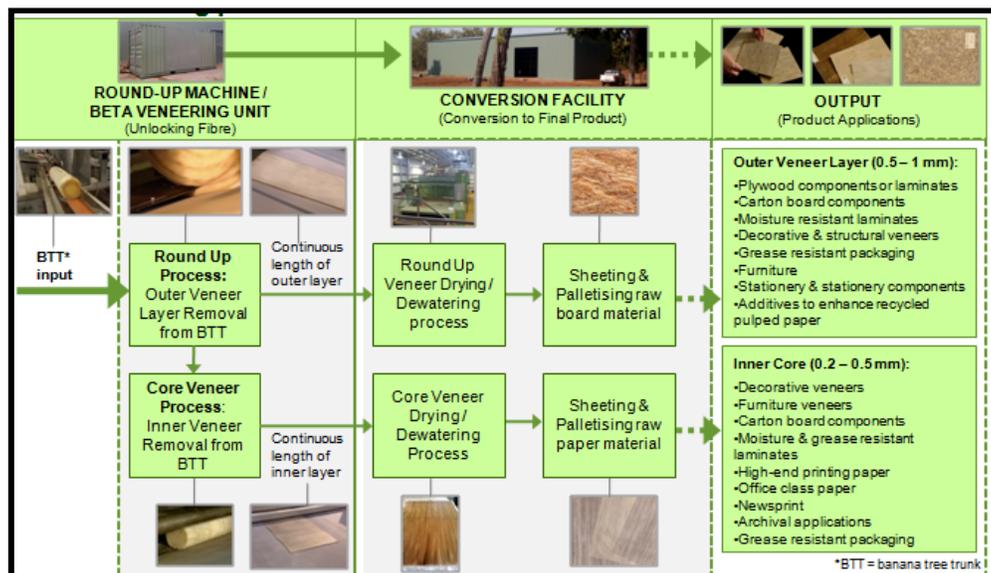
“This is exactly what Papyrus wants right now, and we are excited that Allan happened to be in Adelaide, South Australia achieving just that for another company and was available as we were beginning our search,” said chair of Papyrus - Ted Byrt.

Ramy will remain head of technology, and his directorship and influence on the board is unchanged, taking the title now of Executive Director, Technology (CTO).

Ramy said, *“This will be an exciting new phase for Papyrus, sharing responsibility and work load with Allan and having the ability now to focus on the thing we need most, which is to get the Egyptian project to full commercial production.”*

Allan is aware of the Company’s need for additional funding and will be instrumental in introducing new investment plus new technology initiatives and intends to have the Company generating revenues as quickly as possible.

That Papyrus has been able to attract an executive like Allan Branch is testament to the credibility and value of the Company’s business plan and global opportunity. Allan started on 1 October 2017



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Allan Branch Bio

Dr Allan Branch has an extensive background working with the executive management teams and corporate governance structures of entrepreneurial technology companies, some listed on several international stock exchanges, including ASX, CAC40, NASDAQ, NYSE, and AIM.

They include Krucible Metals (Aust), Chromogenex (UK), Elchrom Scientific (Zurich), Denning Mobile Robotics (USA), Commodore (USA), Moulinex (France), Tomy Corp (Japan), Tasmanian Organics (Aust), A&A International (Hong Kong) and Sequel genetics (Pittsburgh).



He has an impressive track record improving the fortunes of companies with well reported successes from his last 6 engagements: Adelaide telecommunications, Bangkok racing car manufacturer, Townsville fertilizer and rare earths explorer, Tasmanian organic cosmetics and boutique beverages, and UK medical laser equipment manufacturer.

Allan founded several entrepreneurial companies (Branch & Associates, Flexible Systems, Minex) that went on to international prominence. His pioneering robotics technology company originating in Hobart, moved to Silicon Valley, acquired its largest USA competitor, relisted on NASDAQ and dominated its global market for more than a decade.

In 1989-90 he was Invited Visiting Scientist at Carnegie Mellon University in Pittsburgh where his PhD and MBA equivalency are recognized for his career achievements. Allan also has additional qualifications in biochemistry, biotech, mathematics, marketing, finance, AI and ICT.

In addition to his hands-on executive management career, Allan has consulted to governments, royal societies, universities, Fortune 50 companies and institutions like NASA and CSIRO, however in recent years Dr Branch has honed this experience to the special needs of early stage companies where his skill is in rapidly increasing investor wealth through focused commercial initiatives.

Allan has also used his management experience to assist not-for-profit organizations like The Royal National Agricultural and Pastoral Society, CUSP Service dogs, Travel With a Cause (ethical travel), Rosenfield (aged care in the USA), Arts Horizons (arts education in NYC) and 7THE (community radio).

Allan also has extensive experience with state, federal and international governments, and has been a lobbyist and policy developer as an executive committee member of industry bodies such as SAE (automotive), ACO (organics), SPIE (optics), AMEC (resources) and RIA (robotics).

His experience in the renewable sectors includes transformational projects with Whitefox Technologies (ethanol fuel cells, Germany), Tasmanian Organics (cosmetics, Tasmania), Cirque Innovation (electric vehicles, Melbourne), and he is particularly excited about the future of Papyrus.

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