

**Smart Matrix Limited****A new chairman and a reconfigured board**

*Changes reflect the Company's continued evolution as it prepares for its pivotal clinical trial*

**31 March 2017, Smart Matrix Limited** ('SML' or 'the Company'), the advanced wound healing company, today announces that Francis Gugen has been appointed as Chairman Designate. On 1 January 2018, Francis Gugen will take over from Alan Henderson, who has served as Chairman since the Company's incorporation in late 2011 and is retiring at the end of this year.

Francis has a proven track record in establishing, building and chairing successful businesses including CH4 Limited, realising investors €224m or 7.4 times their investment in just over 3 years, Chrysaor, now one of the largest North Sea producers valued at over \$3bn, IGas, one of the largest onshore oil and gas players and companies in other industries such as Fraudscreen.

Francis, who has served as a non-executive director at Smart Matrix Limited since November 2011, will be stepping down from the role of Chairman at the Restoration of Appearance and Function Trust (RAFT), the medical research charity, on 31 December 2017. RAFT, under Francis' leadership, founded SML in late 2011 as an independent company to commercialise products based on its proprietary regenerative medicine platform.

Further changes to the board announced today include the stepping down of Dr Dai Chaplin, Ms Katrin Buckenmaier and Mr José-Luis Diaz Sanchez as non-executive directors, positions each has held since the Company's incorporation.

Dr Lilian Hook, Chief Scientific Officer of SML, will be joining the board with effect from 1 May 2017.

Lilian oversees Smart Matrix<sup>®</sup> product development and RAFT's research programme. She has 20-years' experience in biomedical research, in both industry and academia and earned her PhD in Development Biology from the University of Edinburgh. Lilian has a Degree in Natural Sciences from Cambridge. In previous roles, she has focused primarily on the application of stem cells and regenerative medicine. Lilian joined the SML team in 2014.

Alan Henderson, Chairman of SML, said: "The changes we are announcing today will ensure that the board is best structured to support the executive team in the delivery of our strategy and help ensure that SML achieves its full potential. I am delighted that Francis has agreed to step into the role of Chairman on my retirement at the end of 2017. "I also welcome Lilian Hook, our Chief Scientific Officer, to the board at an exciting stage in the development of SML and finally, I would like to extend my thanks to each of the non-executive directors who are stepping down for their valued input over the course of the last five years."

Francis, Chairman Designate, commented: "I am delighted to be taking over the role of Chairman at SML as the Company prepares to embark on its pivotal clinical trial of Smart Matrix<sup>®</sup> in surgical wounds. The timing of this announcement will ensure an orderly transition for both organisations. I look forward to building upon the foundations laid under Alan's leadership."

Andy Hill, Chief Executive Officer, added: "The changes we have announced today reassert the board's commitment to ensuring that Smart Matrix Limited achieves its potential in redefining wound care for patients undergoing surgery."

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## About Francis Gugen

Francis Gugen, in addition to his roles at RAFT and SML has had an over 40-year career in the energy industry and has been involved in setting up and Chairing companies and bodies where innovation has been at the forefront of what they do, including:

- **IGas Energy Plc**, which Francis founded and which under his chairmanship became one of the UK's largest unconventional gas players; before unconventional gas was proven viable even in the USA.
- **Chrysaor**, which Francis chaired from inception until it became one of the largest producers in the UK, after buying half Shell's UK production; with a vision for the region not currently shared by many others.
- **Petroleum Geo-Services**, an offshore seismic provider generally recognised for having the most innovative technology, which under Francis' chairmanship went from number three in the world to number one.
- **CH4**, which Francis cofounded and chaired throughout its life; was focused on then unfashionable Southern North Sea gas and which on disposal after 3 years for €224 million made investors 7.4 times their money.
- **Amerada Hess**, where Francis was part of a team that took this small player in the UK, with a few dozen staff, to become the third largest producer in the UK; with Francis becoming CEO Europe.
- **Fraudcreen**, is a big data company producing an index indicating whether customers 'will pay'. using innovative data and algorithms; and in which Francis is a prime investor and chair.
- **POWERful Women**, a government sponsored initiative aiming to take a different approach to bringing more women into the Energy industry at senior levels; where Francis was a founding Board member.
- **Pilot**, Instigator and first industry chair of this innovative body bringing industry and government together to maximise the benefits to be derived from the UK's offshore oil and gas resources.

## About Smart Matrix Limited

Smart Matrix Limited ('SML') was spun out of the Restoration of Appearance and Function Trust ("RAFT"), a medical research charity based at Mount Vernon hospital, Middlesex, UK, in late 2011.

SML is focused on the commercialisation of products from a proprietary platform technology developed by RAFT scientists based on a matrix manufactured from fibrinogen and thrombin, natural products of the healing process, and alginate, a product derived from seaweed and widely used in wound care products.

The first product developed from this platform is Smart Matrix<sup>®</sup>, a scaffold designed to help the body close surgical wounds and regenerate lost skin. Smart Matrix<sup>®</sup> works by encouraging the growth of skin cells and new blood vessels, critical to healthy healing.

SML has an exclusive, world-wide license to Smart Matrix<sup>®</sup> and first right of refusal to license other products developed by RAFT that are based on the underlying platform technology. The envisaged applications of the platform include potentially acute wound care, bone healing and regeneration, dental and soft-tissue repair.

For further information see: [www.smartmatrix.co.uk](http://www.smartmatrix.co.uk)

## **About RAFT**

Restoration of Appearance and Function Trust (RAFT) is a medical research charity working in the field of tissue regeneration. RAFT's aim is to give people who have suffered severe tissue damage through accident, disease or birth abnormality access to pioneering new treatments that will significantly improve their quality of life, independence and dignity.

RAFT was founded in 1988 by four plastic surgeons who were dismayed at the lack of successful wound healing treatment options available to patients who had suffered severe burns, such as those injured in oil rig or domestic fires.

Over nearly 30 years, the RAFT research team has been focusing on areas of research that can provide practical and tangible solutions for children and adults who have had their lives and health altered dramatically by accidents, disease or birth defects.

For further information see: [www.raft.ac.uk](http://www.raft.ac.uk)