

Smart Matrix Limited

Appointment of Executive Chairman

21 September 2017, Smart Matrix Limited ('SML' or 'the Company'), which is developing healing without a skin graft, is very pleased to announce today that Francis Gugen, who is currently Chairman Designate, has been appointed as Executive Chairman with effect from 2 October 2017. As planned, he will be replacing Alan Henderson as chairman, who has served since the Company's incorporation in late 2011.

Francis originally conceived and drove the foundation of SML, whilst chairman of RAFT, from which he is to step down imminently, and where the original research into Smart Matrix[®] was carried out. Francis recently advised the Company that he has now relinquished most of his other responsibilities and is keen to play an even more active role in the development of the Company's potentially game changing Smart Matrix[®] medical device, offering the opportunity of healing without a skin graft.

Francis has a proven track record in establishing, building from scratch and chairing a number of successful businesses, only one example of which is CH4 Limited, realising investors €224m or 7.4 times their investment in just over 3 years.

As part of these changes Andy Hill will be stepping down as CEO of Smart Matrix Limited, to take up an exciting new opportunity.

Alan Henderson, Chairman of SML, said: "I am thrilled to be able to announce that Francis Gugen is to take the leading role in driving the development of Smart Matrix[®] at this critical time for the Company and I would like to thank Andy Hill for his contribution and to wish him well with his new endeavour."

Francis Gugen commented: "I am delighted to be taking up the role of Executive Chairman at SML and of seeing healing without a skin graft made a reality for the benefit of shareholders, RAFT and, critically, patients, who should be spared the traumas of a skin graft wherever possible. I look forward to building upon the foundations laid under Alan's leadership, who has not only kept us focused since inception but has done so with charm and elegance, making it a pleasure and privilege to work with him."

For further information, please contact:

SmartMatrix Ltd

Francis Gugen, Executive Chairman

gugenf@smartmatrix.co.uk

Notes:**The Board will now comprise*****Francis Gugen, Executive Chairman***

Has a proven track record in establishing, building from scratch and chairing successful businesses including as 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, acquiring over half Shell's UK production for some \$3.8bn, IGas, now one of the largest onshore UK oil and gas players and a big data businesses in the financial services sector.

CEO experience, where at Amerada Hess was initially part of a team that took this small player, with a few dozen staff, to become the third largest producer in the UK; with Francis becoming CEO Europe.

Dr Lilian Hook, Chief Scientific Officer

Oversees Smart Matrix® product research and development and joined SML team part-time in 2014 and permanently in August 2017.

20 years' experience in biomedical research, in both industry and academia. In previous roles, has focused primarily on the application of stem cells and regenerative medicine.

PhD in Development Biology from the University of Edinburgh. Degree in Natural Sciences from Cambridge.

Jeremy Curnock Cook, Non-Executive Director

Funds management expertise, most recently creating new funds of A\$100m, and A\$50m, targeting the healthcare sector. Responsible for more than 150 private company investments over the past 30 years, together with the creation and management of specialised healthcare investment funds valued at more than \$1b.

Swen Lorenz, Non-Executive Director

Expertise in fundraising from a broad range of funding sources for private enterprise, charitable organisations and social enterprises. Including \$150m equity raised from 20 financial institutions for a residential property fund in Asia; \$5m for a luxury goods start-up based in Britain; \$6m for the majority take-over and subsequent restructuring of a public shell company in Switzerland; and securing \$1.2m charity funding from one of the 10 largest US foundations.

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 originally 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®, a scaffold designed to help the body close surgical wounds and regenerate lost skin, for healing without a skin graft; a potential game changer. Smart Matrix® works by encouraging the growth of skin cells and new blood vessels, critical to healthy healing.

To date SML has been supported by investments of £5.4 million, from a small group of highly experienced investors, including seven either current or past CEOs or chairs of FTSE 100 companies.

For further information see: www.smartmatrix.co.uk