



Change of Leadership at Formulytica

- Dr Michael Andrews Luke appointed as CEO and Managing Director
- Over 20 years' experience in R&D leadership and drug development, including more than 7 years as a member of the Executive team at Formulytica
- Dr Richard Buchta to remain as a Non-Executive Director and advisor as part of the planned leadership transition

5 August 2024 – Melbourne, Australia: Formulytica Pty Limited (Formulytica), a contract development and manufacturing organisation (CDMO) servicing the global biotechnology, pharmaceutical, veterinary medicine and cosmetics industries, is pleased to announce the appointment of Dr Michael Andrews Luke, PhD, as Chief Executive Officer (CEO) and Managing Director, effective as of 23 July 2025. This comes as part of a planned leadership transition, which sees Dr Richard Buchta, PhD stepping down from his role and remaining involved as a Non-Executive Director and advisor.

Michael brings a skillset that combines technical expertise, innovation, operational management and R&D leadership. He has a PhD in molecular and cell biology and over 20 years of multidisciplinary experience spanning biotechnology, pharmaceutical and cosmetic product development, and academic-industry collaboration. He has led development programs across injectable biologics, nanoparticles, liposomes, and topical formulations, with demonstrated expertise in translational development and regulatory affairs.

Dr Andrews Luke has overseen the growth of an innovation portfolio spanning nucleic acid (RNA) and peptide delivery systems, dermatological and ophthalmic therapeutics, and GMP-ready injectables. He has led seven international commercial contracts exceeding \$5 million in value, and initiated and managed nine collaborative projects with academic research institutes across Australia and Singapore, co-leading funding proposals and providing input on IP strategy and regulatory planning. His ability to align academic research with commercial and clinical priorities has enabled sustained partnerships and product-oriented outcomes, demonstrating his capacity for delivering research translation and commercial impact.

Dr Andrews Luke has also led the development and scale-up of five different GMP-grade liposomal injectable drug products supplied for various international clinical trials, and two novel topical treatments for hyperhidrosis, one of which progressed through Phase II trials, and another in early clinical development that has attracted a licensing deal that will see Formulytica receiving significant milestone and royalty payments.

Dr Buchta said, "I have worked with Michael for 14 years, first at Stiefel/GSK and now Formulytica for the past 7 years. Michael is a capable and innovative leader and scientist, and has played a significant role in the strategy and operations of Formulytica as Innovation and Biologics Director, and as an Executive Director and Deputy CEO for the past 5 years. I look forward to supporting Michael as he leads Formulytica in its next stage of growth."

Dr Andrews Luke said, "I would like to thank Richard for his leadership of Formulytica over the last 10 years, and for his support to me and to our team, some of whom have worked with Richard for more than 25 years. I am excited about leading Formulytica into our next decade of growth, and continuing to focus on bringing high quality, innovative medicines and products to market to benefit patients and consumers. I extend my gratitude to our shareholders, Board, clients, suppliers, partners and colleagues from academia, industry and government, and most of all, I thank our dedicated team of scientists for their commitment and passion for their work."

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About Formulytica Pty Limited:

Formulytica is a 100% Australian-owned private company offering formulation development, analytical method development, manufacturing and stability testing services to support the global pharmaceutical, veterinary medicine, and cosmetics industries. With access to TGA- and APVMA-licensed GMP manufacturing facilities under formalised GMP Technical Agreements, Formulytica operates as a full-service contract development and manufacturing organisation (CDMO) supporting the biopharmaceutical industry in the development and supply of new drug products for clinical trials, or for commercial launch. Formulytica is a Registered Service Provider under the Australian R&D Tax Incentive scheme, enabling clients to claim generous tax rebates. Formulytica holds a Poisons Licence from the Victorian Government Department of Health and Human Services, to manufacture and supply by wholesale Schedule 2, 3, 4, and 9 Poisons under the Drugs, Poisons and Controlled Substances Act.