AFT pharmaceuticals

Working to improve your health

AFT PHARMACEUTICALS

Medium to Long Term Growth Objectives Presentation
September 2016

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SUMMARY OF AFT BUSINESS and MEDIUM TERM GROWTH

Established Business [1997] and growing AU & NZ [19% CAGR Last 10 Years].
Significant further potential growth in AU

Growth in SE Asia: Growing business in Singapore & Malaysia.
To start sales in Hong Kong within FY17

The most significant growth opportunity: Growing Key Innovative Products outside ANZ & SE Asia via Distributors & Licensees.
Maxigesic Tablets & Other Dose Forms

Large Target Markets for Key Innovative Products

Maxigesic Tablets – Target Market US$10.4B
Maxigesic IV – Target Market US$832M
Maxigesic other oral dose forms – Target Market US$3.7B
Maxiclear PE – Target Market US$1B

***Development NasoSURF* Medical Device**

Patented Ultrasonic Powered Drug Delivery Device
Treatment Post-op Sinus Surgery & Chronic Sinusitis
A Number of Drug Delivery Indications.
First regulatory filings within 2016

CURRENT HIGHLIGHTS

109 countries that *Maxigesic* is licensed in
Further countries to license

6 countries that *Maxigesic* is launched and sold in

12 number of clinical studies AFT will have running in FY2017

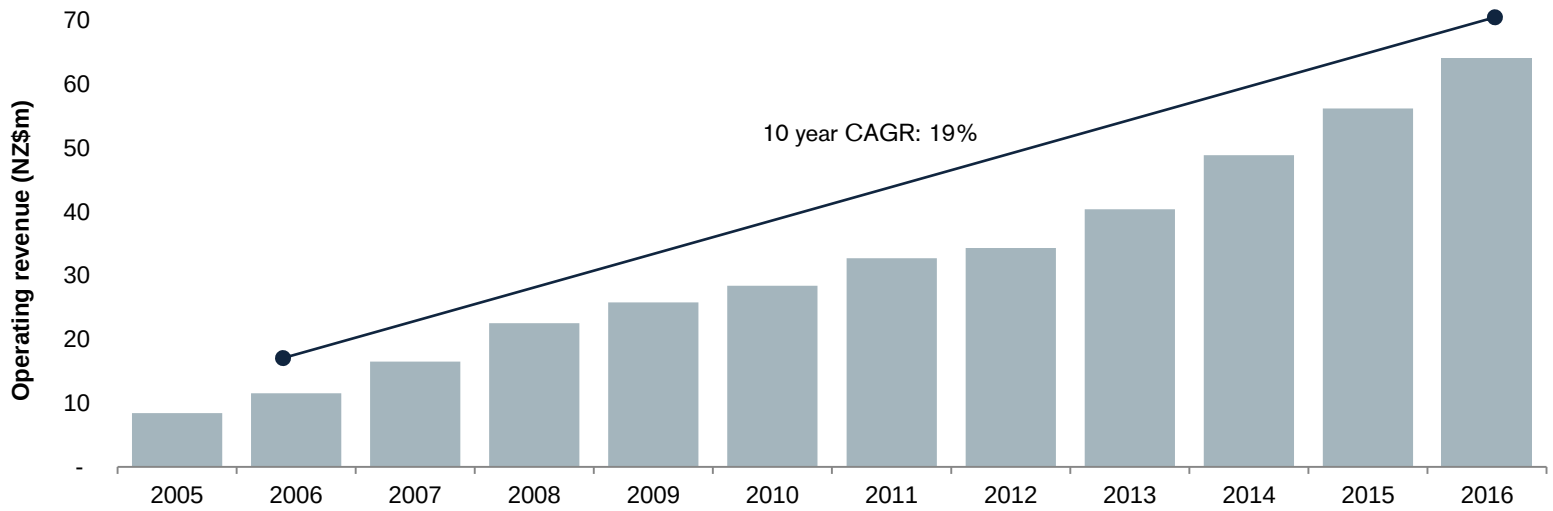
$65.8m total income for FY2016*

$28.1m available cash as at 31 March 2016

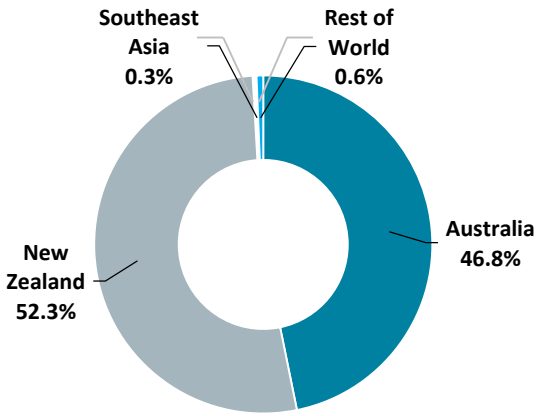
* Total income comprises Operating Revenue of $64.0m and Licensing Income of $1.8m

FINANCIAL PERFORMANCE – REVENUE GROWTH

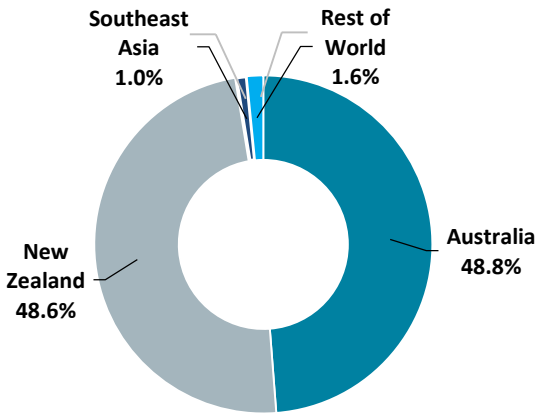
Operating revenue, FY2000 – FY2016



FY2015 Operating revenue by region



FY2016 Operating revenue by region



Southeast Asia

Singapore
10 approved products
12 more in registration
June/july launched 4 products

Malaysia
4 approved products
13 more in registration

Rest of World

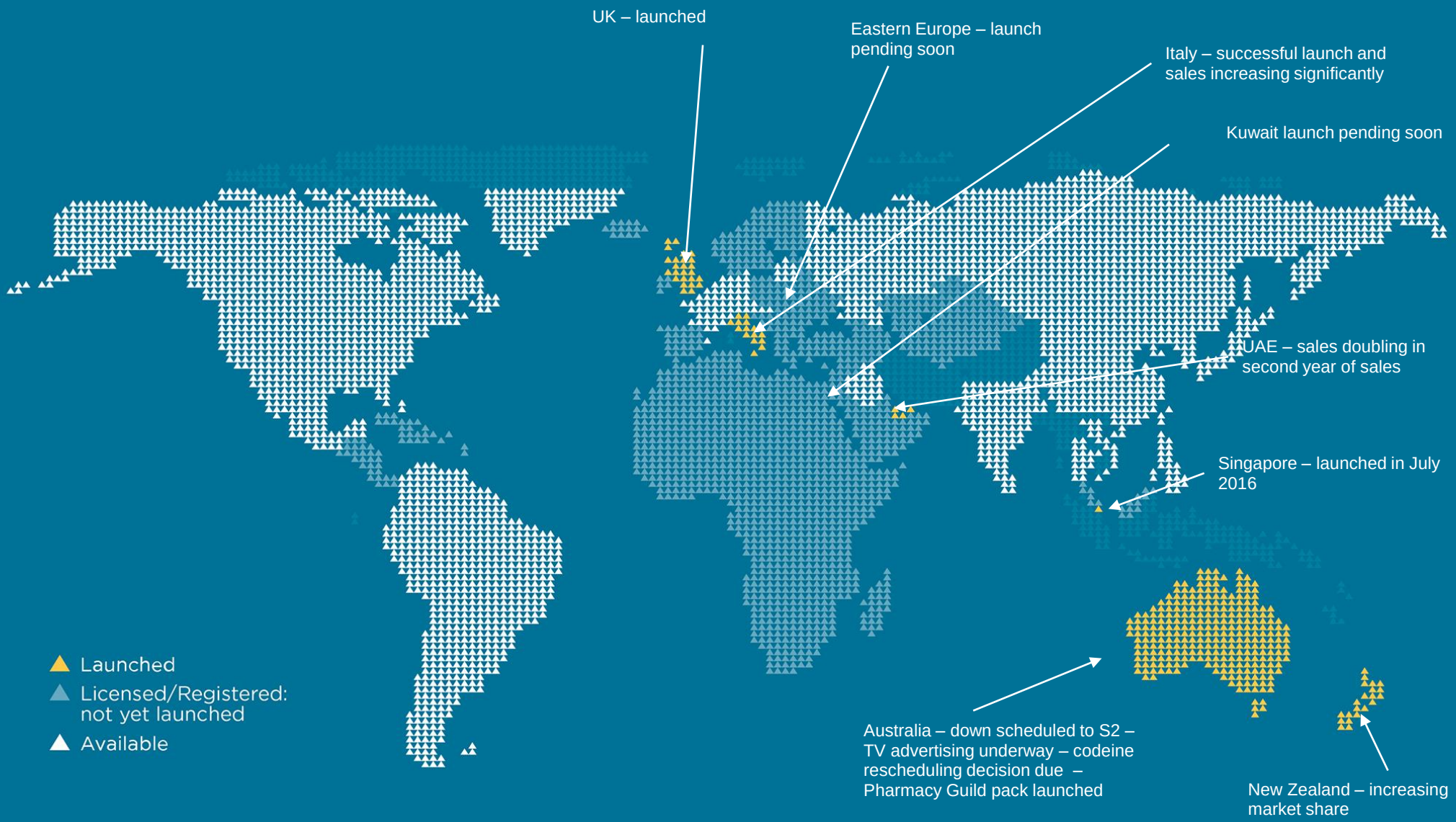
Increasing launches and filings.
Mainly Maxigesic but also others

UAE – additional two products to be launched during 2016

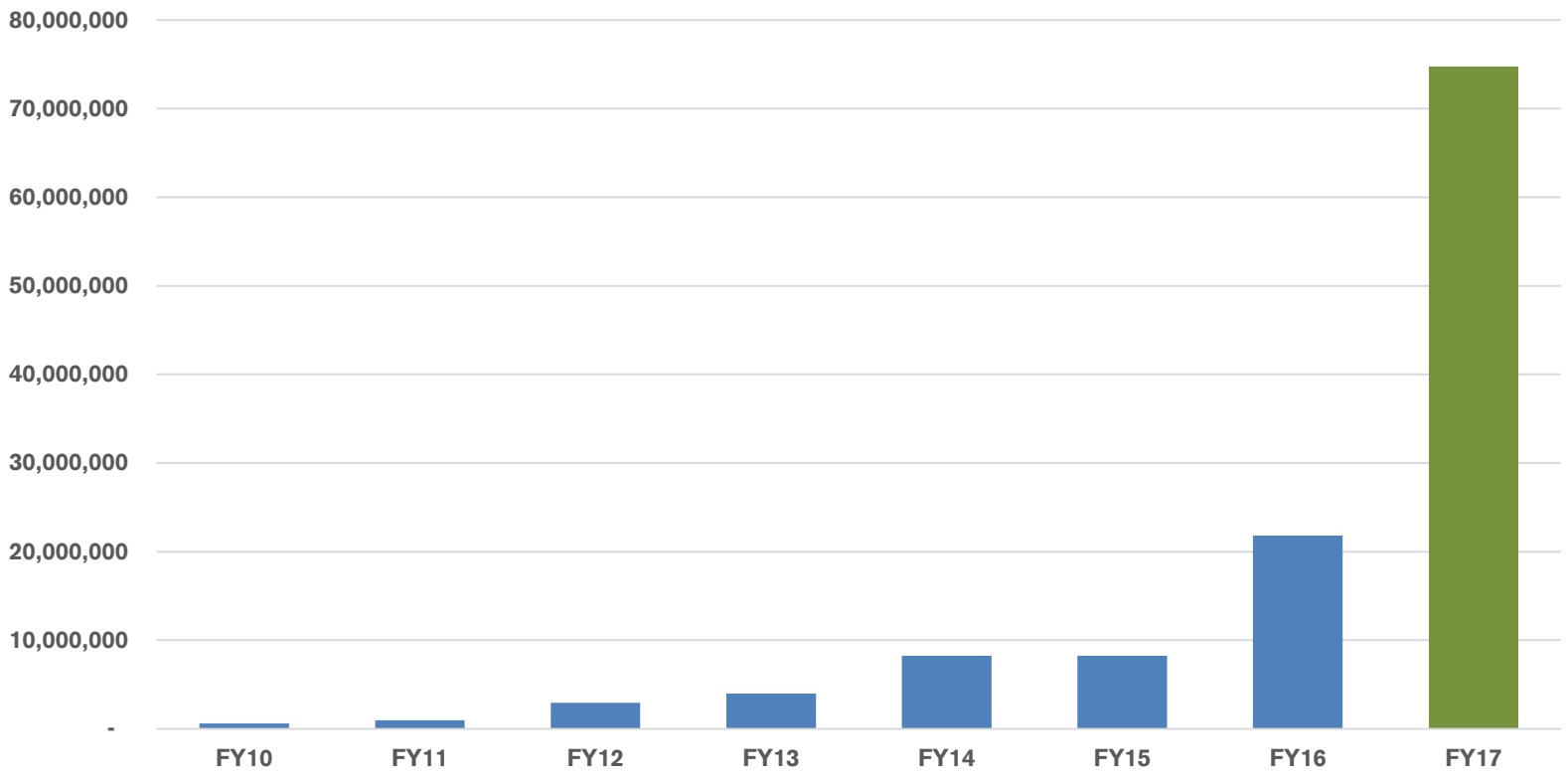
ACCELERATING CLINICAL STUDY PROGRAM

- 12 studies across the AFT portfolio
- 1500+ patients
- 7 countries - Australia, Jordan, Mexico, New Zealand, Russia, United Kingdom, United States
- Clinical Trials for ***Maxigesic*** oral dose forms are well underway with studies running in Amman, Jordan; various centres in New Zealand; Cardiff, Wales; Melbourne, Australia; Guadalajara; Mexico.
- An IND (Investigational New Drug) Application has been successfully opened with the FDA for ***Maxigesic IV*** and the first clinical study under the IND has been completed in Christchurch, New Zealand. The next study is planned to start in 2016 in the United States (Texas and Maryland).
- ***NasoSURF*** Device Clinical Studies to start in 2016
- ***Maxiclear PE*** pivotal study to be completed by the end of 2016

MAXIGESIC UPDATE



MAXIGESIC TABLET SALES PROGRESS TO DATE



Maxigesic Tablets Sold Per Year [FY17 sales estimates based upon actual first 5 months (33M tabs), current orders and licensee/AFT estimated orders for remainder FY17]

MAXIGESIC HIGHLIGHTS

Additional out-licensing and distribution agreements for ***Maxigesic*** oral dose forms have been secured to increase the number of countries to 109 as at 31 August 2016.

Clinical Trials for ***Maxigesic*** oral dose forms are well underway with studies running in Amman, Jordan; various centres in New Zealand; Cardiff, Wales; Melbourne, Australia; Guadalajara; Mexico.

An IND (Investigational New Drug) Application has been successfully opened with the FDA for ***Maxigesic* IV** and the first clinical study under the IND has been completed in Christchurch, New Zealand. The next study is planned to start in 2016 in the United States (Texas and Maryland).

Regulatory applications for the first additional ***Maxigesic*** oral dose forms to be filed this FY2017 financial year.

Additional IP technology has been licensed to develop further ***Maxigesic*** dose forms. Development underway.

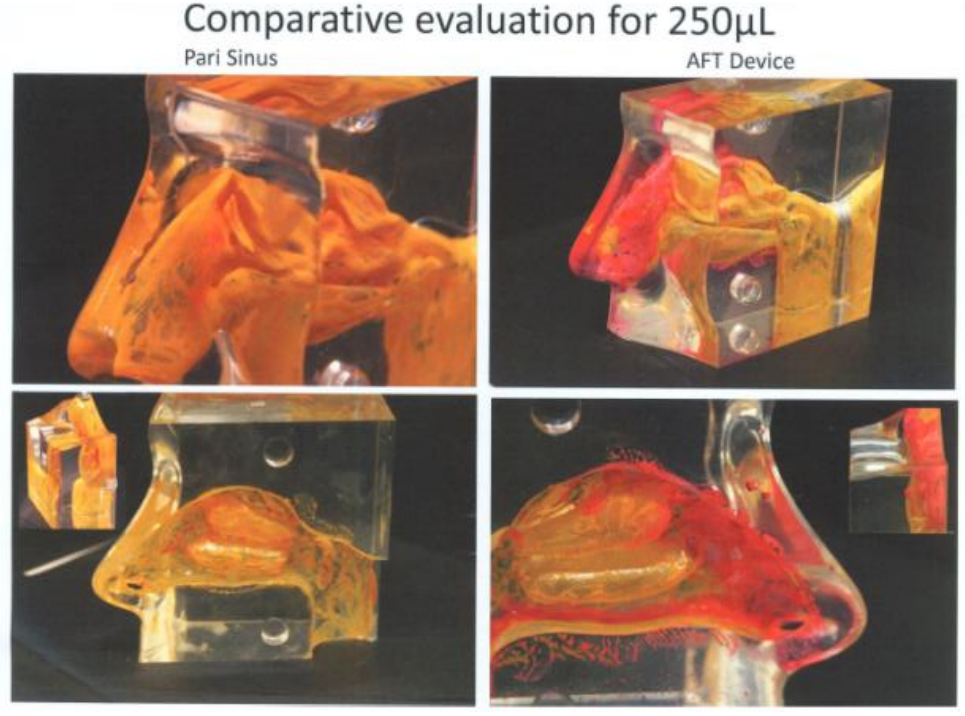
Additional out-licensing and distribution agreements for ***Maxigesic IV*** have also been secured to now reach 80 countries.

Additional out-licensing agreements, launches and registrations are expected to be announced over the rest of the FY2017 financial year.

NASOSURF VERSUS GERMAN GOLD STANDARD

Naso*SURF* vs Pari Sinus

IntraNasal Distribution



NASOSURF NEBULISER
DRUG DELIVERY AND TREATMENT SINUS CONDITIONS

Product description	A handheld ultrasonic nasal mesh nebuliser for the intranasal delivery of medication and treatment of chronic sinusitis
Rationale for investment in product	• To expand our existing allergy and hospital product ranges locally • Significant global potential
Current status	• First filing on track for 2016 • Pilot scale production underway
Our medium term plans	• FDA filing in preparation now for Q4 2016 • Distribution studies – healthy volunteers (Q3-4 2016) – post-op sinus surgery patients (Q4 2016) • Human Factor Studies Q4 2016 [new regulatory requirement] • First Drug PK studies (Q4 2016 – Q1 2017) • First Drug Clinical Studies (Q4 2016 – Q2 2017) • Register a Class I medical device in USA (Q4 2016-Q1 2017). File Class IIa in EU Q1 2017 • Drug delivery use sales (Class IIa) late 2017 early 2018 • First drug delivery indication a significant potential market – US$1.2B in USA alone [Based upon market research studies in USA and UK]

The Naso*SURF* Nebuliser has desirable features over currently marketed nebulisers, which are not approved for delivery of specific drugs intranasally and do not possess a number of the advantages of the Naso*SURF* Nebuliser

Sales will be generated from

1) device sales,

2) a per use charge administered through RFID (radio frequency identifier) cards, and

3) consumables

NasoSURF Laboratory Set Up

SUMMARY OF MEDIUM TERM PLANS

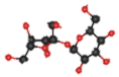
Launch *Maxigesic* in over 100 countries including North America

Additional Maxigesic regulatory filings and registrations

Add additional *Maxigesic* dose forms to the initial launches to extend the sales

Further licensing agreements including North America

Further licensing agreements for *Maxigesic* IV in major territories



Achieve first registrations for *NasoSURF* as a Medical Device

Licensing and sales in major target markets of North America and EU

Build revenues of OTC product sales in Australia

Build *Maxigesic* significant market share post scheduling changes and register and launch line extensions

Build Southeast Asia Business

Complete further registrations and launches