



Working to improve your health

Market release

16 December 2016

PHARMAC issues RFP for *Metoprolol* heart medication

A Request for Proposal (RFP) has today been issued by the New Zealand government pharmaceutical buying agency, PHARMAC.

The RFP seeks proposals for either a dual listing or sole supply of *Metoprolol* in New Zealand with a submission due date of 27 January 2017. AFT will be entering a proposal in response to the RFP.

Managing Director of AFT Pharmaceuticals, Dr Hartley Atkinson, supports the decision given the international shortages of *Metoprolol* experienced this year.

"This is a really important drug for people's health, so it makes sense for PHARMAC to review its supply arrangements given the global supply problems, possibly with a view to having more than one supplier in future," says Dr Atkinson.

Currently *Metoprolol* represents around 4% of AFT's revenues. However, even if current supply arrangements remained in place, this figure would likely drop as the company's income from other products and markets increases, particularly as a result of global licensing deals for AFT's patented painkiller *Maxigesic*.

In addition to its Key Innovative Products, AFT is currently diversifying and increasing its prescription products portfolio, primarily in Australian hospitals but also New Zealand. For example, in the current PHARMAC tender round, AFT has submitted bids for almost \$7M of new business. In Australia, AFT has continued to win additional hospital prescription contracts. Recent successes in Australia with six customers will increase annual sales in Australia by almost A\$3.5M per annum.

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For more information:

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