



Market release

28 December 2016

## **New agreement for AFT Pharmaceuticals with Leading European Pharma: *Maxiclear* now licensed in additional 16 Countries**

AFT Pharmaceuticals ('AFT') has executed an alliance agreement with privately-owned pharmaceutical company, Angelini, to license the product line of its patented combination cold and flu product, *Maxiclear*, to a number of countries predominantly in Europe: Italy, San Marino, Vatican City, Spain, Portugal, Greece, Bulgaria, Croatia, Czech Republic, Slovakia, Austria, Romania, Poland, Hungary, Turkey and Russia.

*Maxiclear* consists of a patented fixed ratio of phenylephrine for relief of nasal congestion and paracetamol (also called acetaminophen) for the management of symptoms of cold and flu. *Maxiclear* products will cover tablet and sachet formulations.

AFT Managing Director, Dr Hartley Atkinson, says that he is pleased to announce yet further progress in out-licensing AFT Research and Development. Under the agreement, AFT will receive an upfront payment, commercial and regulatory milestones, sales royalties, in addition to supplying the *Maxiclear* range to Angelini for territories (except Turkey where local supply would be required).

"We already have a licensing agreement in place with Angelini for our *Maxigesic* product range covering Italy, San Marino, Vatican City and Turkey," says Dr Atkinson. "To date, sales for *Maxigesic* to Angelini have progressed very well and they are an excellent partner."

"We believe that the territories in these agreements represent good potential for *Maxiclear*. The market defined by IMS Health for paracetamol and phenylephrine tablet and phenylephrine sales in those countries is in excess of US\$290M. Plus Angelini's strong local market position is an excellent route to sales in these territories."

"We are very pleased to reinforce our partnership with AFT through the *Maxiclear* agreement" says Mr. Gianluigi Frozzi, Angelini CEO "our major brand in cold and flu will gain new strength with this addition"

Dr Atkinson also notes that clinical trial work is advancing for a *Maxiclear* range developed based on results of a pharmacokinetic study that was published in the prestigious New England Journal of Medicine in 2014. <sup>i</sup>

"The pivotal Phase 3 study is currently underway in Cardiff, Wales with a world leading expert in cold and flu research, Professor Eccles, and is expected to be completed by Quarter One in 2017. The results of this study will be important and will examine the clinical efficacy of the Maxiclear range developed following our discovery,<sup>1</sup>" said Dr Atkinson.

**Ferghana Partners** (New York, London, Boston) initiated these transactions and provided strategic/financial advisory services to AFT Pharma.

### **About Angelini**

Angelini is a privately-held, mid-sized international manufacturer and marketer of pharmaceutical and healthcare products in the pharmaceutical and mass-market sectors.

Founded in Italy in 1919, the group has branches in 20 countries and employs 6.000 people. The pharmaceutical sector is the core business of the group, representing over 50% of the company's €1.6 billion 2016 revenue.

Angelini pharmaceutical products are available in over 60 countries through its branches and an extensive network of licensees and strategic agreements with local pharmaceutical companies.

Angelini focuses mainly on pain and inflammation disorders, nervous system diseases and disorders, infection control and infectious diseases and has a strong position in the OTC market. R&D department identified molecules of world-wide importance, like benzydamine and trazodone, and is currently engaged in research projects in the core therapeutic areas.

In Italy, Angelini is among the leading pharmaceutical companies in terms of volumes, one of the firms with the highest growth rate in the prescription drugs market, and a leader in self-medication sector.

*www.angelinipharma.com*

[End of Release]

For more information:

Hartley Atkinson

Managing Director, AFT Pharmaceuticals Ltd

Phone: +64 9 488 0232

---

<sup>i</sup> *Article:* Hartley C. Atkinson, Ioana Stanescu, and Brian J. Anderson, "Increased Phenylephrine Plasma Levels with Administration of Acetaminophen", *New England Journal of Medicine* 370;12 (2014) 1171-1172.