



Market Release
14 June 2017

Successful share purchase plan for AFT Pharmaceuticals

AFT Pharmaceuticals Limited (NZX: AFT, ASX:AFP) (**AFT**) today announced the completion of its Share Purchase Plan (**SPP**), which opened on 24 May 2017 and closed on 12 June 2017.

The SPP formed part of AFT's equity raising initiative announced on 17 March 2017, which involved the offer of NZ\$1.25 million shares via the SPP, in addition to the NZ\$9.1 million raised in March 2017 via the issue of redeemable preference shares.

AFT received applications for NZ\$1,062,000 of shares in the SPP, including all the independent directors of the company, who took up their full entitlement to shares.

AFT Pharmaceutical's Board chairperson, David Flacks, says the Board is pleased with the response. "We felt it was important to give existing shareholders the opportunity to extend their ownership in AFT and they have largely taken that opportunity. This is an expression of confidence from shareholders that we're on track to meet the targets we set ourselves in our initial Product Disclosure Statement. To get close to the maximum raise we sought from current shareholders is a really positive outcome."

AFT is raising new capital to provide additional balance sheet capacity to enable AFT to pursue its current and planned R&D programme, as well as taking advantage of the codeine rescheduling decision in its key Australian market, and expanding its distribution channels internationally

Allotment of the shares to eligible shareholders who participated in the SPP is expected to be made on 16 June 2017 with trading on the NZX and ASX commencing on the next trading day.

[End of release]

For more information contact:

Malcolm Tubby
CFO, AFT Pharmaceuticals Ltd
Phone: +64 9 488 0232

About AFT

AFT is a growing multinational pharmaceutical business with a broad range of products, both developed itself and in-licensed from third parties. AFT's products cover all major pharmaceutical distribution channels: over-the-counter, prescription and hospital. For more information about the company, visit our website www.aftpharm.com.