



Market and Media release

18 November 2019

AFT signs agreements to new markets worth more than US\$1 billion

AFT Pharmaceuticals (NZX; AFT, ASX; AFP) today announces it has signed licensing agreements for its *Maxigesic* pain relief medication in Germany, Pakistan and Vietnam, countries with pain relief markets worth more than US\$1 billion*.

In Germany, where AFT has already achieved regulatory approval for *Maxigesic* tablets, the agreement represents the last significant hurdle to making first sales in an analgesic market worth US\$564m*.

The agreement, with the German affiliate of Austria's EVER Valinject GmbH, covers the prescription rights for *Maxigesic*, potentially creating the opportunity for AFT to license the over the counter rights separately.

AFT expects first sales of *Maxigesic* in the German market in the 2020 calendar year. Sales in Pakistan and Vietnam are expected in 2022 and are still dependent on securing regulatory approvals.

AFT Managing Director Dr Hartley Atkinson, says the agreements represent further significant steps in AFT's strategy to drive the commercialisation of its patented *Maxigesic* pain relief medicine platform around the world.

"The German analgesic market, worth US\$564m*, is significant. We see success with the oral dose prescription form of *Maxigesic* as but the first step in this key European market. We are targeting an ever-larger share of this market by growing sales of this form of the medicine and with line extensions such as the intravenous form *Maxigesic IV*[®] and the oral liquid form.

The agreements in Pakistan and Vietnam cover *Maxigesic IV*[®] and are aligned with the company's determination to build a strong distributor network across Asia.

"With a combined population of almost 300 million* (2019) and a combined analgesic market of US\$492m*, Pakistan and Vietnam represent great

potential for *Maxigesic IV*[®]. First registration will need to occur and then we estimate first sales to occur in 2022," Dr Atkinson said.

AFT's agreement in Pakistan, which has a total analgesic market of US\$184m*, is with Excel Laboratories. In Vietnam, where the total analgesic market is worth US\$154m*, AFT has signed an agreement with Ben Tre Pharmaceutical Joint Stock Company (Bepharco).

The agreements follow the registration of *Maxigesic IV* by the Therapeutic Goods Administration in Australia and Medsafe in New Zealand. These organisations are treated as reference regulators for many markets in South East Asia and the Middle East.

"We have a number of transactions underway and it's great to finalise a further three agreements, with more expected" said Dr Atkinson.

AFT will provide further detail when it releases its results for the half year to 30 September 2019 on Thursday 21 November at 8.30am.

For more information:

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* Source: Statista, November 2019, Full year 2018.

About Bepharco Vietnam

Ben Tre Pharmaceutical Joint Stock Company, a company incorporated in Vietnam and having its registered office at 6A3, 60 National Highway, Pht Tan ward, Ben Tre Town, Ben Tre Province, Vietnam.

About Ever Valinject.

EVER Valinject GmbH founded in 1934, is a fully integrated specialty pharmaceuticals company focused on the research, development, production and commercialization of products in the areas of neurology, critical care, anaesthesia and oncology with a global headquarters in Unterach, Austria.

About Excel Healthcare Laboratories Pakistan

Excel Healthcare Laboratories (Pvt) Ltd., a company incorporated in Pakistan and having its registered office at D – 122 Block #4 Federal "B" Area, Karachi -759950, Pakistan.

About AFT Pharmaceuticals

AFT is a growing multinational pharmaceutical company that develops, markets and distributes a broad portfolio of pharmaceutical products across a wide range of therapeutic categories which are distributed across all major pharmaceutical distribution channels: over-the-counter (OTC), prescription and hospital. Our product portfolio comprises both proprietary

and in-licensed products, and includes patented, branded and generic drugs. Our business model is to develop and in-license products for sale by our own dedicated sales teams in our home markets of Australia and New Zealand and in certain Southeast Asian markets, and to out-license our products to local licensees and distributors to the rest of the world. For more information: <https://www.aftpharm.com/>