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Market and media release

26 February 2020

AFT on track to refinance CRG term loan facility

AFT Pharmaceuticals (NZX; AFT, ASX; AFP) today announces that its six-year term loan facility from CRG maturing on 31 March 2020 is on track to be refinanced with a three-year term loan from a local commercial bank.

Committed term sheets have been entered into and the parties expect the agreements to be finalised shortly.

AFT expects its new facilities will result in total finance cost savings of more than \$2 million per year over the term of the loan, which is due to commence at the start of the new financial year.

AFT Pharmaceuticals CFO Malcolm Tubby said: "We are pleased to have concluded these term sheets and look forward to finalising the loan documentation. The refinancing has no impact on AFT's outlook for the current financial year and we retain our guidance for an FY20 operating profit of between \$18.8m and \$21.8m."

AFT Pharmaceuticals Managing Director Dr Hartley Atkinson said: "We thank CRG for its invaluable support over this transformative period in AFT's history which has set the company up for future growth in both local and International markets."

For and on behalf of AFT Pharmaceuticals Limited, Malcolm Tubby, CFO

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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

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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 over 125 countries around the world. For more information about the company, visit our website www.aftpharm.com.