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Market and Media release

11<sup>th</sup> June 2020

### **AFT Pharmaceuticals announces successful completion of Placement**

AFT Pharmaceuticals Limited (NZX:AFT/ASX:AFP) (AFT) is pleased to announce the successful completion of its NZ\$73.8 million Placement (Placement), comprising a NZ\$10 million primary issuance and a sell down by certain major shareholders of NZ\$63.8 million of existing shares.

Approximately 19.7 million shares were sold to existing shareholders and new investors across the Placement, including approximately 2.7 million new shares under the primary issuance, at a price of NZ\$3.75 per share. The Placement price represents a discount of 11.1% to the 30-day VWAP up to 9 June of NZ\$4.22 and a discount of 20.2% to the last close price of NZ\$4.70 on 9 June 2020.

AFT Founder and Chief Executive Hartley Atkinson said: "We are pleased with the response we have had to the Placement and look forward to offering shares to our existing retail investors with the upcoming Share Purchase Plan (SPP).

"In addition to the strong takeup of the Placement from New Zealand investors, we are delighted to be welcoming a broad swathe of Australian institutional and retail investors onto our share register. Through the placement, sell downs and SPP the free float of the company is expanding from 11% to up to 31% of the shares on issue.

"We are hopeful the addition of these new investors - coupled with our record of strong growth and consistently delivering on market expectations – will help to build AFT's profile and a deeper appreciation for the significant opportunities we enjoy in Australasia and further afield."

Settlement of the Placement is expected to occur on 15<sup>th</sup> June 2020. The new shares issued under the Placement are expected to be allotted and commence trading on the NZX and ASX on 15<sup>th</sup> June 2020, and will rank equally in all respects with AFT's existing ordinary shares.

### **Share Puchase Plan**

As announced on 10<sup>th</sup> June 2020, AFT is also undertaking a NZ\$2 million share purchase plan (SPP). Full details of the SPP will be set out in the SPP offer document,

which is expected to be released to NZX and ASX and dispatched to eligible shareholders on 15<sup>th</sup> June 2020. Key dates relating to the SPP are set out below.

### Key Dates for the SPP<sup>1</sup>

<b>SPP Record Date</b>	7pm NZT, Tuesday 9 <sup>th</sup> June 2020
<b>SPP Opens</b>	Monday 15 <sup>th</sup> June 2020
<b>SPP Closes</b>	Friday 26 <sup>th</sup> June 2020
<b>Allotment of shares</b>	Thursday 2 <sup>nd</sup> July 2020
<b>Commencement of trading of the new shares on NZX</b>	Thursday 2 <sup>nd</sup> July 2020
<b>Commencement of trading of the new shares on ASX</b>	Friday 3 <sup>rd</sup> July 2020

### Additional information

Further details about the Placement and the SPP are set out in the announcement and investor presentation released to the NZX and ASX on 10<sup>th</sup> June 2020.

*- Released for and on behalf of AFT Pharmaceuticals limited by Chief Financial Officer Malcolm Tubby*

### For more information

#### Investors

Dr Hartley Atkinson  
Managing Director  
AFT Pharmaceuticals  
Tel: +64 9 488 0232

#### Media

Richard Inder  
The Project  
+64 21 645 643

### About AFT Pharmaceuticals

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<sup>1</sup> The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules).

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.

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