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Market and media release

18 November 2020

AFT opening European office, signs new partners for Maxigesic IV and Oral range

AFT Pharmaceuticals (NZX.AFT, ASX.AFP) announces the establishment of a new subsidiary in Ireland, to drive the growth of the company's products in Europe. It also announces new licensing, distribution and supply agreements for:

- Maxigesic IV® in Ireland, and Thailand
- Maxigesic tablets in Greece, Pakistan and Ecuador

AFT has appointed Eddie Townsley, an experienced pharma executive, as the local director of AFT Pharmaceuticals Europe. Mr Townsley is also Managing Director of Ireland's JED Pharma, which has been appointed the distributor of Maxigesic IV® in Ireland. Prior to his current role Eddie was Export Director at diversified Irish pharmaceutical group Pinewood Healthcare.

AFT Managing Director Dr Hartley Atkinson said the decision to open a European representative office is a response to the ongoing growth in demand in the region for its Maxigesic product range.

"Maxigesic IV® has now been submitted for registration in 27 European countries and 17 of these have been approved. As the number of registrations increases, so too will the need for AFT to provide local support to Licensees and Distributors such as regulatory services. Eddie is well placed to oversee this support and ensure AFT makes the most of the significant opportunities we see in the region."

According to an independent report by DelveInsight* published earlier this year, Maxigesic in its various dose forms has the potential to generate sales of more than \$80 million across Europe's major markets and the UK by 2028.

"We are also delighted to have secured agreements for Maxigesic IV® distribution with Ireland's Jed Pharmaceuticals for Ireland, along with Alliance Pharma in Thailand. We have concluded licensing agreements with Switzerland's Acino for Maxigesic oral dose forms in Ecuador and Greek's market leading Elpen Pharmaceuticals, along with distribution agreements with the Karachi-based Excel Healthcare Laboratories for Pakistan," Dr Atkinson said.

"Acino distributes Maxigesic tablets in a broad range of countries including the Central American Common Market (CACM), while the relationship with Excel Healthcare Laboratories and Elpen is new."

“We are delighted to continue to expand our partners for Maxigesic and Maxigesic IV around the world with the focus now moving to completion of any remaining regulatory actions and following that product launches,” Dr Atkinson said.

For and on behalf of AFT Pharmaceuticals Limited by Malcolm Tubby, Chief Financial Officer.

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About AFT Pharmaceuticals

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. Historically, AFT's home markets have been Australia, New Zealand and South-East Asia. However, the company is out-licensing its own products to licensees and distributors to sell in an increasing number of countries around the world. The company's intensive Research and Development program forms the basis of its international sales strategy. For more information about the company, visit our website www.aftpharm.com.

About Elpen Pharmaceuticals

Elpen has a leading market position in Greek pharmaceuticals and when combined with its highly successful salesforce and strong local relationships, is the partner of choice for the Greek market. With expertise in international collaboration, Elpen generates a significant portion of its annual turnover by promotion and sales of original products entrusted to it by its multi-national partners. www.elpen.gr/en/

About Acino

Acino is a Swiss pharmaceutical company headquartered in Zurich, which has an in depth-knowledge and competence in some of the most dynamic countries in the world. It has a clear focus on selected markets in the Middle East, Africa, the CIS region and Latin America, and is able to adapt its strategy to local needs. www.acino.swiss/

About JED Pharma

Jed Pharma is a Tipperary based pharmaceutical company that works to introduce new brands and products to the Irish and UK market-place, leveraging its extensive market network of private and public hospitals, direct healthcare providers, retail pharmaceutical groups and independents outlets. www.jedpharma.com/

About Excel Healthcare Laboratories

Excel Healthcare Laboratories (Pvt) Ltd is incorporated in Pakistan and has as a key focus branded and generic medicines with the aim of providing effective and economical products for the entire community. www.xlhealthcarelab.com/

About Alliance Pharma

Alliance Pharma Co., is a local Thai pharmaceutical company with a strong background in registration, distribution and sales of hospital medicines. By leveraging their strong partnerships with hospital authorities and healthcare practitioners, Alliance Pharma is well positioned to promote and establish branded pharmaceuticals in the Thai market. <http://alliancepharma.co.th/index.html>

References

*2020 Postoperative Pain Market Insights, Epidemiology and Market Forecast—2028. Delveinsight.