



Working to improve your health

30 September 2024

AFT Licenses Maxigesic® IV in China and USA update.

China: AFT Pharmaceuticals (NZX: AFT, ASX: AFP) today announces the exclusive licensing of Maxigesic IV, the intravenous form of its proprietary pain relief medicine, for China, the largest pharma market in Asia and the second largest pharma market in the world¹.

AFT Pharmaceuticals Managing Director Dr Hartley Atkinson said: “We are delighted to announce our partnership with China’s Xizang Weixinkang Pharmaceutical Co Ltd (WXK), an established hospital injectables focused company in China and listed on the Shanghai Stock Exchange main board (Code 6063676.SH). It is the ideal partner for this market, due to its existing hospital business in China.”

AFT anticipates receiving various licence payments from the agreement being a US\$300,000 signing payment, development milestone payments, sales milestone payments and royalty payments based on net sales in China^{2,3}.

USA: AFT’s US licensee, Hikma Pharmaceuticals has announced⁴ receipt of a Permanent J-code, effective 1 October 2024, for Combogesic® IV (alternative brand name for Maxigesic) from Centers for Medicare & Medicaid Services (CMS). Dr Bill Larkins, Hikma President of Injectables said: “We are pleased with the Combogesic IV J-code assignment, as it will aid healthcare providers in billing and reimbursement, better supporting patient access to treatment for adult pain management.”

AFT has now out-licensed or made its own distribution arrangements for Maxigesic IV in nine of the top Pharma markets in the world: USA, Germany, France, Italy, UK (AFT Pharma UK Ltd), Canada (AFT Pharma Canada Ltd), Spain, Brazil and now China.

Footnotes

1. <https://www.statista.com/statistics/245473/market-share-of-the-leading-10-global-pharmaceutical-markets/>

2. AFT development partner Hyloris Pharmaceuticals receives a minority share of proceeds

3. *Licensing negotiations enabled by Ms Hong Xie, Pharma China Consulting*

4. <https://www.hikma.com/news/hikma-pharmaceuticals-receives-permanent-j-code-for-combogestic-iv-acetaminophen-and-ibuprofen-injection-from-centers-for-medicare-medicare-services-cms/>

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 New Zealand based 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 drugs¹. Our business model is to develop and in-license products for in our markets of Australia, New Zealand, Singapore, Malaysia, Hong Kong, USA, Canada, EU ex Ireland and UK, 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.

About WXK

Xijiang Weixinkang Pharmaceutical Co Ltd was established in 2002, officially founded in 2006, Xizang Weixinkang Pharmaceutical Co., Ltd is listed on the mainboard of the Shanghai Stock Exchange (stock code 603676.SH) in 2017, with 13 subsidiaries and nearly 800 employees, distributed in Beijing, Xizang, Inner Mongolia, Hainan, Jiangsu, Hong Kong, Singapore and other places