



Working to improve your health

1 August 2025

AFT R&D portfolio targets global markets worth over US\$8 billion

At its Annual Shareholders' Meeting in Auckland today AFT Pharmaceuticals (NZX:AFT, ASX: AFP) sets out how the company's research and development (R&D) pipeline targets new addressable markets worth in excess of US\$8 billion.

The diversified pharmaceuticals company also confirms its guidance for FY 26 operating profit at \$20.0 to \$24.0 million and that it continues to make good progress towards its goal for revenue of \$300 million in FY 27.

AFT's R&D pipeline offers a diverse range of products that are progressing well towards market readiness. The pipeline includes eight patented products in active research and development, and it is progressing 24 off-patent injectables and an improved migraine treatment formulation in several markets including through its affiliates.

The company also has five advanced R&D programmes now entering commercialisation across multiple international markets including: multiple dose forms of Maxigesic®; its anti-bacterial cream Crystaderm®; Micolette®, its micro-enema for bowel obstruction; Kiwisoothe® tablets and sachets; and capsaicin cream for treatment of osteoarthritis pain and neuropathic pain.

AFT Pharmaceuticals Chair David Flacks said: "As we look ahead, we remain optimistic despite the complexities of the global trading environment. Our geographic diversification, robust product pipeline, and solid market positioning provide us with a strong foundation to continue our growth trajectory.

"Our target revenue goal of \$300 million for FY27 is ambitious but we believe it is achievable, supported by ongoing significant investments into market expansion."

AFT Pharmaceuticals Managing Director Hartley Atkinson said: "We have established a decades-long record of driving growth founded on our ability to identify and meet unmet clinical needs and through in-licensing products to meet that need and by developing innovative new medicines.

"Our R&D pipeline will play an essential role in extending this record. It opens the door to new markets, new applications, and improved outcomes for patients. We are confident that this pipeline, together with our established commercial platforms, positions us for sustained performance and long-term creation of shareholder value."

A video of Dr Atkinson discussing the R&D portfolio is available here: <https://youtu.be/DBkVfgQWOMA>

The presentation given at today's meeting and Chair David Flacks' speech to shareholders are attached.

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

For more information:

Investors

Dr Hartley Atkinson
Managing Director
AFT Pharmaceuticals
Tel: +64 9488 0232

Media

Richard Inder
The Project
Tel: +64 21 645 643

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.
