



Market release

6th November 2018

AFT Pharmaceuticals starts to license *Maxigesic IV* with deal in South Korea

AFT Pharmaceuticals ('AFT') has started the commercialization program for its patented *Maxigesic* intravenous (IV) formulation signing a licensing agreement with South Korean company, Kyongbo Pharmaceutical Co., Ltd ("Kyongbo Pharm").

Maxigesic® IV (Paracetamol 1000mg+ Ibuprofen 300mg solution for infusion) has been developed as a line extension to *Maxigesic* tablets, for use post-operatively in hospitals to provide an alternative to opioid-based IV analgesics. A major Phase 3 clinical trial conducted in Texas and Maryland USA found that *Maxigesic IV* provided significantly better pain relief than either paracetamol (acetaminophen) IV or ibuprofen IV alone in the same doses and also reduced concomitant use of opioid analgesics.*

AFT Managing Director, Dr Hartley Atkinson says that he is very pleased to conclude this deal at a time when regulators around the world are raising flags about opioid-based painkillers. AFT Pharmaceuticals and Kyongbo Pharma are pleased to be partnering in South Korea to provide an opioid-free IV analgesic with improved analgesic strength compared to market leading non-opioid based painkillers.

With a population of 51.5 million (2017), South Korea is the 13th largest pharmaceutical market in the world and the third largest in Asia. The market size of South Korea's pharmaceutical industry is USD 18.7 billion (as of 2016), making up 1.8% of the approximately USD 1.1 trillion global pharmaceutical market.

"*Maxigesic IV* product registration in South Korea is planned to begin in the near future and we anticipate sales to commence within the FY20 time period." Said Dr Atkinson.

This is in line with first launches of *Maxigesic IV* starting from as early as the middle of FY20. Importantly these first launches will also allow additional regulatory filings in a number of other territories in Asia and the Middle East which rely upon registration by key regulators such as the TGA in Australia.

"This together with launches currently already underway for oral *Maxigesic* dose forms will further significantly grow *Maxigesic* product sales over the next few years. We are making progress on the plans originally indicated in our IPO. We have also recently completed the first regulatory filings of *Maxigesic* Oral Liquid off the back of completion of that development program. A lot of key building blocks that precede growing international sales of *Maxigesic* are now well in place." Said Dr Atkinson.

[End of release]

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About KyongBo Pharmaceutical Co., Ltd

Kyongbo Pharmaceutical Co., Ltd was founded in 1987 and is headquartered in Asan, South Korea. Today they are principally engaged in manufacturing, marketing and distribution of pharmaceutical products within its domestic market and exporting to more than thirty countries around the world. Kyongbo Pharmaceutical is a member of Chong Kun Dang Holdings Group.

* Daniels SE et al. Efficacy and safety of an IV acetaminophen/ibuprofen combination after bunionectomy. A randomized, double-blind, factorial, placebo-controlled trial. Submitted for publication.