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Market and media release

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AFT licenses Maxigesic® IV in 21 new countries across CIS and Central America

AFT Pharmaceuticals (NZX; AFT, ASX; AFP) today announces it has licensed its Maxigesic® intravenous medicine (Maxigesic® IV) in 21 new countries across the Commonwealth of Independent States (CIS) and Central America, territories with a combined population of more than 220 million people.

The agreements, which follow the registration of Maxigesic® IV in Australia and New Zealand in 2019, is part of AFT's continuing drive to capitalise on the strong global potential it sees for its patented Maxigesic pain-relief platform.

AFT Pharmaceuticals Managing Director Dr Hartley Atkinson said: "These agreements take to 90 the number of countries in which Maxigesic® IV is now licensed. They are further evidence of the strong global appetite we have from partners around the world to invest in the commercialisation of the Maxigesic platform.

"With the completion of these agreements AFT will commence work on regulatory filings in these new territories using the current Australian Maxigesic® IV registration, which is accepted as a reference country for many regions internationally, including CIS and Central America," Dr Atkinson said.

Dr Atkinson said the company was targeting sales of Maxigesic in these territories commencing in late FY21 and the FY22 financial years.

COMMONWEALTH OF INDEPENDENT STATES

The new license covering CIS is with the Cyprus-based Medochemie, which already holds a license for Maxigesic tablets in Cyprus (and is due to commence sales of the dose form in that country later this year).

The new license for Maxigesic® IV in the CIS covers an area with a population base of over 139 million¹ people and includes the Ukraine, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Armenia, Moldova, Tajikistan, Uzbekistan and Turkmenistan.

CENTRAL AMERICA

AFT's Central American licensing agreement with Germany's Pharma Bavaria will bring the Maxigesic® IV into the Central American Common Market (CACM).

It covers an area with a combined population of 84 million², including Panama, Costa Rica, El Salvador, Honduras, Nicaragua and Guatemala as well as other countries in

the Central American and Caribbean regions including Belize, the Dominican Republic, Haiti, Trinidad & Tobago and Cuba.

Notes to editors:

Maxigesic® IV (Paracetamol 1000mg+ Ibuprofen 300mg solution for infusion) is an intravenous formulation developed as a line extension to Maxigesic tablets, for use post-operatively in hospitals where patients cannot take an oral medicine. 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.³

For and on behalf of AFT Pharmaceuticals Limited, Malcolm Tubby, CFO

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About AFT Pharmaceuticals

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 over 125 countries around the world. For more information about the company, visit our website www.aftpharm.com.

About Medochemie

Medochemie is a Cyprus based multinational Pharmaceutical Company that develops licenses, manufactures, markets, and distributes branded generic and super-generic pharmaceutical products as well as its own patented brands. With a wide product portfolio and a diverse multinational workforce, Medochemie is well situated to bring the Maxigesic IV product line into the CIS region.

About Pharma Bavaria

Pharma Bavaria International Group operates in more than 45 countries. With a strong focus on growth regions such as the Middle East, Africa, South-East Asia, CIS countries and other emerging economies Pharma Bavaria's portfolio of prescription medicines includes anti-infectives, analgesic/anti-inflammatory, flu and cold, gastroenterology, oncology, cardiology and women's healthcare areas.

References:

¹ https://data.worldbank.org/indicator/SP.POP.TOTL?name_desc=true

² <https://www.worlddata.info/alliances/cacm-central-american-common-market.php>

³ 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