



Working to improve your health

24 April 2024

AFT, Massey Ventures, Gilles McIndoe to develop scar treatment

AFT Pharmaceuticals (NZX: AFT, ASX: AFP) today announces it is to begin the development of a topical treatment for keloid and hypertrophic scarring with Massey Ventures, the commercialization company of Massey University, and the Gillies McIndoe Research Institute, a New Zealand charitable research foundation.

The agreement extends a strategic collaboration between the three organisations that commenced in 2022 to develop a topical treatment for strawberry birthmarks in children.

Keloids are thickened scars that extend the boundaries of an injury and can often be itchy and painful. The scars can arise from any type of injury – from a shaving cut or piercing to a severe burn – and often become disfiguring. The cause of keloids is not fully understood and there are no truly effective treatment options available to patients.

AFT, Massey, and the Gillies McIndoe Institute will focus on the development of currently confidential medicines to create the first effective topical treatment of keloids and other scars. A non-invasive topical medicine would be a valuable treatment option for this condition.

AFT Managing Director and CEO Hartley Atkinson said: “We are delighted to extend our collaboration with Massey Ventures and Gilles McIndoe and build on the early successes we are seeing with our strawberry birthmark project.

“We see the scar tissue programme as a very worthwhile area to help the treatment of patients with disfiguring keloid scars. It also offers an attractive global commercial opportunity.

“The addition of this potential treatment to AFT's portfolio of six ongoing research and development projects is aligned with the group's strategic focus on investing for significant long term international growth.”

Massey Ventures Senior Commercialisation Manager, Dr Sean Mackay, described the agreement as an exciting opportunity for the University.

“Partnerships with companies like AFT are essential for realising a technology’s full potential. AFT has the networks, skills, and resources to make the most of a potentially life-changing medicine like this, and it is exciting to partner with Hartley and his team on this journey.”

Gillies McIndoe Research Institute, Director, Dr Clint Gray added: “Current treatment options for keloid and hypertrophic scarring are limited, involving invasive procedures like surgery or injections, which are not always effective and can lead to further scarring. Our topical treatment aims to modulate the skin’s healing process, preventing the excessive collagen deposition that characterises these scars.

“For too long, individuals with keloid and hypertrophic scars have had to navigate a landscape of ineffective treatments. A topical solution not only offers less invasive options but also the convenience of self-application, potentially transforming the landscape of scar management.”

The initial focus of the collaboration will be on the finalisation of ingredients for a topical treatment. Following this AFT will embark on a full drug development program involving manufacturing and toxicology work followed by clinical studies, leveraging AFT’s global clinical trial capability.

Presently AFT has developed and out-licensed patented pharmaceutical products in over 100 countries around the globe and to date has launched in over 70 countries including the largest pharmaceutical market in the world, the United States. Dr Atkinson said, “also underway is the commercialisation of Maxigesic line extensions and four other completed research and development projects: Crystaderm®; Kiwisoothe® tablets and sachets, Micolette®; and ZoRub® cream.”

This project extends AFT’s Research and Development pipeline to a total of seven projects adding to the existing pipeline: Burning Mouth Syndrome treatment¹, Eye drop for antibiotic resistant eye infections; NasoSURF® drug delivery system; Pascomer® treatment for Port Wine Stain; Strawberry Birth Mark treatment; and Vulva Lichen Sclerosis treatment¹.

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

Footnote: 1. In partnership with Hyloris Pharmaceuticals SA, Belgium.

For more information:

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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 drugs¹. 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.