



MAYNE PHARMA SUCCESSFULLY EXTENDS DEBT FACILITY AND ADDS RECEIVABLES FINANCING FACILITY

20 December 2018, Adelaide Australia: Mayne Pharma Group Limited (ASX: MYX) today announced it has successfully extended its syndicated debt facilities and also introduced a new US\$50 million receivables financing facility.

The Company now has the following debt facilities in place to fund Mayne Pharma's global activities:

- US\$150m, 3-year term loan facility, expiring December 2021
- US\$250m, 5-year revolving facility, expiring December 2023
- US\$50m receivables financing facility
- A\$10m and US\$20m working capital facilities

The margin on any outstanding borrowings is expected to be at least 35 basis points lower helping to offset the rise in LIBOR¹ over the last year. The average cost of debt was 4.2%² in the first five months of FY19.

Mayne Pharma's CEO, Mr Scott Richards said, "We are pleased to have extended our syndicated debt facilities and entered into a new receivables facility to provide greater operating flexibility with improved terms including reduced margins."

With a consolidated cash balance of A\$65m at the end of November 2018, in addition to undrawn US debt capacity of US\$185m and the A\$10m working capital facility, the business has greater capacity to fund further value enhancing growth initiatives.

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About Mayne Pharma

At Mayne Pharma we believe that everyone deserves medicines that are better, safe and more affordable. That's why our people are determined to create innovative products and services for our changing world.

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on applying its drug delivery expertise to commercialise branded and generic pharmaceuticals. Mayne Pharma also provides contract development and manufacturing services to more than 100 clients worldwide.

Mayne Pharma has a 30-year track record of innovation and success in developing new oral drug delivery systems and these technologies have been successfully commercialised in numerous products that have been marketed around the world.

Mayne Pharma has two product development and manufacturing facilities based in Salisbury, Australia and Greenville, USA with expertise in formulation of complex oral and topical dose forms including potent compounds, modified-release products and inherently unstable compounds.

¹ London Interbank Offered Rate

² Excludes amortisation of borrowing costs