



3 February 2022

## **ASX ANNOUNCEMENT**

### **MVP concludes CSIRO API Continuous Flow Technology Project**

Medical Developments International Ltd (ASX: MVP) today announced that it is concluding the CSIRO Active Pharmaceutical Ingredient (API) Continuous Flow Technology Project. This decision reflects both the commercial realities of the project and MVP's decision to focus on its pain and respiratory businesses.

CSIRO and MVP partnered to develop the world-leading continuous flow technology for the manufacture of Pentrox, which has delivered significant productivity and efficiency gains. The recent project sought to work with CSIRO to apply that expertise to other APIs with an objective of generating additional income for the company.

Despite considerable technical progress across multiple pharmaceuticals (notably with Lidocaine), a careful prospective review indicates that significant commercial success is unlikely. As previously announced in July, MVP no longer carries any balance sheet value for this project.

MVP CEO, Brent MacGregor, said: "With our focus on the global Pentrox business, this is where we want to direct our talented resources and investment to deliver results. We are proud of our work with CSIRO and are exploring ways to continue this relationship in support of Pentrox. We are also looking for ways to realise value from the excellent work done by the joint team to date."

CSIRO's Manufacturing Science Director, Paul Savage, said: "Pentrox has been helping Australians manage pain when they need it the most. We look forward to exploring ways to continue to support the globalisation of these products in the future."

The Group will provide a further update when it releases its FY22 half year results on 24 February, 2022.

*Authorised for release by MVP Company Secretary, Mark Edwards.*

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### **About Pentrox®**

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Pentrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 8.0 million units sold. There is growing interest in Pentrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

### **About Medical Developments International Ltd**

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Pentrox®, a fast-acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.