



ASX Release

23 January 2023

Acrux announces Gedeon Richter buyout of future Lenzetto® royalties for EUR4.1 million

Melbourne, Australia; Acrux Limited (ASX:ACR)

Acrux today announced that it has concluded an agreement with Gedeon Richter Plc., one of its manufacturing and distribution partners, for Gedeon Richter to buy out the future royalties of Lenzetto® for contracted territories for EUR4.10 million, which at current rates of exchange equates to A\$6.41 million.¹ Royalty payments from the existing agreement were due to conclude early in 2026. The full contracted sum is payable to Acrux within 15 days.

Lenzetto® is a registered trademark of Estradiol transdermal spray that was originally developed by Acrux and licensed to Gedeon Richter. The Product was initially launched by Gedeon Richter in Europe in 2016. The product is used to treat oestrogen deficiency symptoms in postmenopausal women. The product is currently sold by Gedeon Richter in over 40 countries.

The Gedeon Richter license, and this transaction, excludes rights for Estradiol Spray in the United States, Australia and a limited group of other countries.

This transaction optimises the value to Acrux and provides the Company with Working Capital which will be invested into product development and regulatory activities which will lead to progressing the commercialisation of several products for the United States market.

CEO and Managing Director of Acrux, Michael Kotsanis, said *“This transaction immediately strengthens Acrux’s Balance Sheet, bolstering the Company’s cash reserves and avoids any imminent requirement for the implementation of alternate capital raising strategies or dilution of existing shareholders. The funds will be invested in the development, registration and commercialisation of several of our products from the Acrux pipeline”*

About Acrux

Acrux is a specialty pharma company with a successful track record of developing and commercialising a pipeline of topically applied pharmaceutical products. Drawing on 25 years of experience, Acrux has successfully marketed through licensees a number of products worldwide with emphasis on the United States. Acrux is formulating and developing a range of topical generic products by leveraging its highly skilled workforce, on-site laboratories, GMP manufacturing suite, technical, clinical and commercial experience to bring affordable products to market. Acrux encourages collaboration and is well positioned to discuss commercial partnering and product development opportunities. For further information on Acrux, visit www.acrux.com.au

Authorised for release by the Board of Acrux Limited.

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¹ 1.0000 EUR = 1.5640 AUD