



MAYNE PHARMA MARKET UPDATE

24 May 2024, Adelaide, Australia: Mayne Pharma Group Limited (ASX:MYX) reiterates its financial outlook guidance and provides additional detail relating to the US medical claims and prescription clearing house, Change Healthcare.

Summary

- No material impact on Mayne Pharma from Change Healthcare cyber-attack
- No change to Mayne Pharma's outlook, with anticipated growth in revenue and earnings in 2HFY24 vs 1HFY24
- Continued growth in Women's health
- Dermatology maintaining margin profile

Change Healthcare Incident

Mayne Pharma notes the February 2024 cyber-attack on Change Healthcare, the largest US clearing house for medical claims, had broad impacts across the US healthcare industry, impairing the ability of prescriptions at certain pharmacies to be fulfilled to customers. The outage resulted in the temporary non-fulfilment of certain prescriptions including for Mayne Pharma products. Normal fulfilment operations affecting Mayne Pharma products were resumed by Change Healthcare in April 2024. Lingering effects of this cyber-attack still exist in many other sectors of the US healthcare industry.

Mayne Pharma confirms this incident did not have a material impact on its business. The Company has seen a return to unit growth following the resolution of the Change Healthcare cyber-attack.

No Change to Outlook Provided at 1H FY24 Result

The Company reiterates its outlook provided to the market at the time of its first half result on 26 February 2024 and again on 13 May 2024 at the Citizens JMP Healthcare Conference in New York, that the Company expects:

- growing both revenue and earnings 2HFY24 vs 1HFY24;
- continued revenue growth with improving cost leverage and discipline; and
- returning the Company to positive cash flow generation 2HFY24 (with respect to continuing operations).

Mayne Pharma continues to hold significant cash reserves and maintains its objective of generating positive operating cash flow in the current half from continuing operations.

Women's Health

Mayne Pharma is seeing continued growth in Women's Health. The Company has progressed with operational changes and its ongoing evaluation of ROI on marketing spend, focusing on continued growth driven primarily by NEXTSTELLIS[®], ANNOVERA[®] and BIJUVA[®].

Mayne Pharma Group Limited

ABN 76 115 832 963

maynepharma.com

1538 Main North Road, Salisbury South, SA 5106 Australia

In Women's Health, Mayne Pharma has historically reported product sales volumes combining data from reporting pharmacies (sourced from leading data and analytics provider, IQVIA) and from non-reporting pharmacies and its own channels (not captured by IQVIA).

In the Citizens JMP Healthcare Conference presentation materials, slide 11 provided prescription unit demand data for NEXTSTELLIS® sourced only from IQVIA. This prescription unit demand data did not reflect the total prescription demand of the NEXTSTELLIS® product, as no adjustments were made for non-reporting pharmacies or our own channels of distribution. We used the raw IQVIA unit demand data only to show the impact to NEXTSTELLIS® of the cyber-attack in a timely basis.

In the future, Mayne Pharma will continue to provide prescription demand data from IQVIA. Internally sourced prescription demand data from non-reporting pharmacies and Mayne Pharma's own channels of distribution will be provided where reliable data can be collated and as appropriate. Product revenue reported by Mayne Pharma is recognised in accordance with Mayne Pharma's accounting policies, which is on the basis of actual units sold.

Dermatology

Mayne Pharma is maintaining the margin profile of its Dermatology products via a strategic shift to grow sales volumes from its branded products and through continuous pricing management. Additional new product launches in 2HFY24 are expected to further build out the Company's portfolio and support continued revenue growth.

Mayne Pharma's unique prescriber patient fulfilment process is currently transitioning from pilot phase to a scaled operation. The Company expects to maintain its market shares of RHOFADÉ®, DORYX® MPC60 and authorised generic ORACEA®.

On market buy-back

Mayne Pharma confirms it has today lodged an ASX Appendix 3F relating to the expiration of the original up to 10% on-market share buy-back program which commenced on 25 May 2023 and expired on 24 May 2024. Mayne Pharma has also lodged the required ASX Appendix 3C relating to the up to 15% on-market share buy-back program approved by Mayne Pharma shareholders at its AGM on 30 November 2023. This program will expire on 29 November 2024 unless otherwise notified.

The size and timing of any continuing buy-backs will be (and has been) determined by the Board and is dependent on a number of matters, including prevailing conditions and relevant obligations under the ASX Listing Rules and the Corporations Act.

Jefferies Healthcare conference

Mayne Pharma CEO and Managing Director, Shawn Patrick O'Brien will be presenting at Jefferies Healthcare conference on 6 June 2024 in New York City.



ASX Announcement

For further information contact:

Australia:

Craig Haskins

+61 421 029 843

ir@maynepharma.com

USA:

Lisa M. Wilson

+1 917-543-9932

ir@maynepharma.com

Authorised for release to the ASX by the Chair

DORYX® and RHOFADÉ® are trademarks of Mayne Pharma. ANNOVERA®, BIJUVA®, NEXTSTELLIS® and ORACEA® are trademarks of third parties.

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. To learn more about Mayne Pharma, please visit maynepharma.com.