



## CLASS ACTION SETTLEMENT

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**02 July 2024, Adelaide, Australia:** Mayne Pharma Group Limited (ASX: MYX) has reached a binding agreement to settle the shareholder class action proceeding that was commenced in the Supreme Court of Victoria and served on Mayne Pharma in August 2021.

The class action proceeding was filed on behalf of shareholders who acquired an interest in Mayne Pharma shares during the period between 24 November 2014 and 15 December 2016. As previously disclosed, the proceeding relates to alleged misleading or deceptive conduct and breaches of continuous disclosure obligations in respect of alleged anti-competitive conduct in the United States that was previously the subject of investigations by the US Department of Justice and the Office of the Attorney General in the State of Connecticut.

The agreed settlement amount is A\$38 million, of which approximately A\$4.7 million is funded by insurance, with the remainder to be paid from Mayne Pharma's cash reserves. The settlement amount is in full and final settlement of the proceeding including interest, litigation costs, and the plaintiff's legal fees. The Company held cash and marketable securities of A\$146.8m at 31 December 2023 and has sufficient cash reserves for its operations and obligations. The Company maintains its outlook for the financial year ended June 2024 and will report its year end cash balance with its full year results in August.

The settlement is without any admission of liability by Mayne Pharma – both with respect to the alleged underlying anti-competitive conduct in the United States, and the alleged misleading or deceptive conduct and breaches of continuous disclosure obligations – and is subject to Court approval.

The agreement to settle was a commercial decision made in the best interests of Mayne Pharma shareholders. The resolution of this matter enables Mayne Pharma to avoid the distraction and significant expense of a lengthy trial, and to remain focused on driving growth and shareholder value through its core commercial business.

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Authorised for release to the ASX by the Chair

### About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel pharmaceuticals to offer 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](http://maynepharma.com).