

MAYNE PHARMA APPOINTS GLOBAL LEADER OF CORPORATE AND BUSINESS DEVELOPMENT AND NEW CFO OF MAYNE PHARMA, USA

5 August 2015, Melbourne Australia: Mayne Pharma Group Limited (ASX: MYX) is pleased to announce two additions to its executive leadership team.

Mr Peter Paltoglou will be joining the Company as Executive Vice President (EVP) of Corporate and Business Development with global responsibility for M&A, strategic planning, licensing arrangements and third party partnerships. Mr Paltoglou is an accomplished M&A executive with over 15 years' of experience in executing public and private mergers and acquisitions, capital management and corporate strategy across a range of market sectors. He was previously Managing Director of Investment Banking at Credit Suisse Emerging Companies in Australia where he advised Mayne Pharma on the transformational acquisitions of Metrics and Doryx, the recently completed debt refinancing and a number of other material enterprise and product deals. Prior to Credit Suisse, Mr Paltoglou was a Director of Hindal Group, a boutique M&A advisory business.

Mr Eric Evans has been appointed to the role of Chief Financial Officer (CFO) of Mayne Pharma USA. Mr Evans brings to Mayne Pharma more than 30 years' of experience in financial leadership roles across both the pharmaceutical and contract services sectors. He was previously the CFO of AAI Pharma Services, a leading global provider of contract services with over 800 employees across seven sites in the US and Europe. Prior to AAI Pharma, he was CFO and EVP at Patheon, Inc. and VP and controller for Novartis Pharmaceuticals US branded business with sales in excess of US\$8 billion. He was also CFO for Sandoz US, one of the world's largest generic pharma companies.

Mayne Pharma CEO Mr Scott Richards said, "I have worked closely with Peter for several years and he brings a wide range of skills and experience to our Company across M&A, capital management, strategy and contract negotiation. His breadth of experience and understanding of Mayne Pharma will ensure he plays a key role in developing and executing our next phase of growth."

"I am also delighted that Eric has joined the leadership team at Mayne Pharma as CFO for our US operations. Eric will be a valuable addition to the management team and brings a distinguished track record of success in both branded and generic pharmaceuticals as well as contract service organisations. He has extensive experience across financial planning and analysis, treasury, risk management, mergers and acquisitions, tax and investor relations."

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ASX Announcement

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company that develops and manufactures branded and generic products, which it distributes globally; either directly or through distribution partners and also provides contract development and manufacturing services.

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 drug development and manufacturing facilities based in Salisbury, Australia and Greenville, USA with expertise in formulation complex oral dose forms including highly potent compounds, controlled substances, modified release products and inherently unstable compounds.