



## **Epichem Update: progress on milestones and revenue targets**

**1 November 2017 – Perth, Australia** PharmAust Limited (ASX:PAA) is pleased to announce that Epichem, its wholly owned subsidiary, has continued to make strong progress towards key operational milestones and revenue targets.

In July 2017 Epichem announced plans to expand its laboratory capacity by a further 50% to meet increasing demand. Laboratory expansion is underway and is expected to be complete by the end of December 2017.

Epichem is also finalising two new standards accreditations (ISO17025/ISO17034) to offer its services to a wider range of global customers. If successful, Epichem will be one of only a few companies worldwide to achieve these accreditations. The company has completed an official audit of its facilities and is expecting an outcome to the application by December 2017.

Delivery on these outcomes is expected to drive continued revenue growth in the company. Epichem is forecasting revenues of approximately \$4m for the 2018 FY, which represents an annual growth rate of nearly 25%.

We are also pleased to announce that Epichem was awarded the prestigious 'WA Exporter of the Year' award at the 29<sup>th</sup> WA Industry and Export Awards event this week. In an outstanding evening for the company, Epichem also received the coveted Health and Biotechnology Award and has been registered as a finalist in the Australian Export Awards, which will be held in early December.

Coordinated by the Department of Jobs, Tourism, Science and Innovation and managed by the Export Council of Australia, the awards recognise and honour the "best of the best" in Western Australian business.

Dr Wayne Best, CEO of Epichem, said "We're proud to be named 'WA Exporter of the Year', which recognises the hard work and dedication from our outstanding team. Epichem has now won a WA Export Award in each of the five years it has entered and is in the WA Export Hall of Fame. Epichem has also won a prestigious Australian Export Award in the Small Business category.

We're particularly pleased with this year's award as it recognises the strong revenue growth we've achieved following the strategic decision to invest significant capital into the company."

### **Enquiries:**

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**About Epichem:**

Epichem is a wholly owned subsidiary of the ASX listed company PharmAust Limited. Located in Technology Park, Western Australia, Epichem has been delivering products and services in synthetic and medicinal chemistry to the global drug discovery and pharmaceutical industries in 35 countries worldwide for over 12 years. Epichem has a newly constructed state-of-the-art laboratory and has world class equipment and expertise in synthetic and medicinal chemistry for the cost effective synthesis of drug analogue libraries and intermediates. It also has a rapidly growing catalogue of pharmaceutical reference standards. More information at [www.epichem.com.au](http://www.epichem.com.au)

**About PharmAust (PAA):**

PAA is a clinical-stage company developing targeted cancer therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA's subsidiary, Epichem, a highly successful contract synthetic drug manufacturer which is forecast to generate Aus\$3.8-4m in revenues in the 2018 FY

PAA's lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway - a key driver of cancer. MPL has been evaluated in Phase 1 clinical trials in humans and dogs. MPL treatment was well-tolerated and produced a significant reduction in key prognostic biomarkers. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as it advances the drug into Phase 2 clinical trial.