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Market release

22 May 2017

AFT Pharmaceutical's painkiller *Maxigesic* now licensed in France, the world's second largest paracetamol and ibuprofen tablet market

AFT Pharmaceuticals ('AFT') has extended its existing agreements to add a French pharmaceutical company to out-license the product line of its patented combination painkiller, *Maxigesic*, to France, Monaco, Andorra and French dependencies DOM TOMs.¹

Maxigesic consists of a patented, fixed ratio of ibuprofen for anti-inflammation management and paracetamol (also called acetaminophen) for pain management. *Maxigesic* products covered by this new agreement will include tablet, sachet, oral liquid, fast-dissolve and dry powder sachets.

The agreement comes just days after the European Medicine Agency gave regulatory approval for *Maxigesic* tablets in France.

AFT Managing Director, Dr Hartley Atkinson, says that it is timely to have the regulatory approval for tablets, and the licensing agreement, in place at the same time.

"This is basically going to fast-track *Maxigesic* tablet sales in France," says Dr Atkinson. "While we still need to transfer the Marketing Authorisation to our new licensee, we're now on track to commence sales within this FY2018 Financial Year given that we won't be waiting on regulatory product approval. The timing has worked out really well here."

"This is a significant deal for us because France is the second largest market in the world for sales of paracetamol and ibuprofen oral tablets behind only the United States," adds Dr Atkinson. "We believe that France represents good potential for *Maxigesic* as the market defined by *IMS Health* for Paracetamol and Ibuprofen tablet sales in France is in

excess of US\$900M. Plus we have put in place a commercial agreement with an innovative and strong local French company.”

More generally, Hartley Atkinson says he is pleased to announce further progress towards the objectives outlined in the company’s Product Disclosure Statement issued as part of the company’s float on the NZX and ASX.

“We had previously disclosed our target to sell *Maxigesic* to 100 countries in the disclosure statement,” says Dr Atkinson. “This agreement together with other recent out-licensing agreements, means *Maxigesic* is now licensed in 112 countries. Getting these agreements in place means that we’ve built the pathway to deliver on our sales targets.”

This agreement follows on from the announcement last week of the European Medicines Agency positive regulatory decision which immediately cleared the way for *Maxigesic* product launches in countries where AFT Pharmaceuticals already has a license agreement in place: Belgium and Luxembourg (Therabel); Spain and Portugal (Kern Pharma); and Ireland (Stada).

Ferghana Partners (New York, London, Boston) initiated these transactions and provided strategic/financial advisory services to AFT Pharma.

[End of release]

For more information:
Hartley Atkinson
Managing Director, AFT Pharmaceuticals Ltd
Phone: +64 9 488 0232

¹ AFT Pharmaceuticals has been advised that under French labour laws the name of the licensee company cannot yet be identified due to the significant commercial value of the contract. The company name will be publically available once the licensee company has fulfilled its legal obligations to its French employees.