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AFT extends Maxigesic® IV license in South America.

AFT Pharmaceuticals (NZX.AFT, ASX.AFP) today announces it has licensed Maxigesic IV into Colombia, Peru, Chile, Ecuador, Bolivia, and Uruguay, extending the medicine's addressable market in Latin America and the Caribbean to 17 countries.

The agreement with Pharma Bavaria International builds on an agreement signed in February 2020, that saw Maxigesic IV licensed to the German company in 12 countries in Central America and the Caribbean including Panama, Costa Rica, El Salvador, Honduras, Nicaragua, Guatemala, Belize, the Dominican Republic, Haiti, Trinidad & Tobago, and Cuba.

Headquartered in Germany with a strong international focus, Pharma Bavaria has dedicated itself to bringing novel pharmaceuticals to high growth regions. Following this agreement, it now has the potential to take Maxigesic IV to a significant population across these territories*.

AFT Pharmaceuticals Chief Executive Dr Hartley Atkinson said: "We are delighted to extend our agreement with Pharma Bavaria. Latin American markets are significant and growing with one recent report suggesting the market for pain management medicines would grow at an average rate of 3.5% a year until 2027**.

"The agreement deals we have achieved over the last 12 months lifts the Maxigesic IV coverage to over 100 countries. The focus now moves to accelerating registrations and launches over the next 24 months."

Pharma Bavaria's Chief Executive Officer Dr Manuel Heim, added: "we are very excited to extend our excellent collaboration with AFT to further territories in the LATAM region with this innovative formulation, giving healthcare professionals new options in hand for successful pain management. Maxigesic™ IV is a consequent add-on to our existing portfolio, strengthening our focus in the therapeutic area of analgesics with an added-value."

Maxigesic IV (Paracetamol 1000mg+ Ibuprofen 300mg solution for infusion) is an intravenous formulation developed as a line extension to Maxigesic tablets, for use post-operatively in hospitals where patients cannot take an oral medicine. A major Phase 3 clinical trial conducted in Texas and Maryland USA found that Maxigesic IV provided significantly better pain relief than either paracetamol (acetaminophen) IV or ibuprofen IV alone in the same doses.***

Following on from registration of the intravenous formulation in Australia and New Zealand in mid-2019 and its registration in European markets in mid-2020, AFT has continued its efforts to out-license the medicine around the world.

Released for and on behalf of AFT Pharmaceuticals by Chief Financial Officer Malcolm Tubby.

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About AFT Pharmaceuticals

AFT is a growing multinational pharmaceutical company that develops, markets, and distributes a broad portfolio of pharmaceutical products across a wide range of therapeutic categories which are distributed across all major pharmaceutical distribution channels: over the counter (OTC), prescription and hospital. Our product portfolio comprises both proprietary and in-licensed products, and includes patented, branded, and generic drugs. Our business model is to develop and in-license products for sale by our own dedicated sales teams in our home markets of Australia and New Zealand and in certain Southeast Asian markets, and to out-license our products to local licensees and distributors to over 125 countries around the world. For more information about the company, visit our website www.aftpharm.com

About Pharma Bavaria

Pharma Bavaria International Group distributes and promotes high-quality pharmaceuticals with well-researched ingredients in more than 45 countries. With a strong focus on growth regions such as the Middle East, Africa, South-East Asia, CIS countries and other emerging economies Pharma Bavaria's portfolio of prescription medicines includes anti-infectives, analgesic/anti-allergic/anti-inflammatory, flu and cold, gastroenterology, oncology, cardiology, and women's healthcare brands and is rounded off with a range of OTC products. For more information visit: www.pharma-bavaria.com

References

* CIA, The World Fact Book.

** "LATAM Pain Management Drugs Market by Drug Class, Indication: Regional Opportunity Analysis and Industry Forecast, 2019-2027 (<https://www.globenewswire.com/news-release/2020/12/14/2144692/0/en/Insights-on-the-Pain-Management-Drugs-LATAM-Market-to-2027-Opportunity-Analysis-and-Industry-Forecast.html>)

*** Daniels SE et al. Efficacy and safety of an IV acetaminophen/ibuprofen combination after bunionectomy. A randomized, double-blind, factorial, placebo-controlled trial. Submitted for publication.