



Media Release

20 April 2012

PHARMAXIS RECEIVES APPROVAL TO MARKET BRONCHITOL IN THE EU

Pharmaceutical company Pharmaxis (ASX: PXS) is pleased to announce it has received Marketing Authorisation for Bronchitol from the European Commission. The licence allows the new cystic fibrosis treatment to be made available to patients aged 18 and over throughout the European Union.

Pharmaxis CEO Dr Alan Robertson said, "This is a very significant event, which means that patients living with cystic fibrosis in Europe will now be able to receive the proven clinical benefits of Bronchitol."

Bronchitol will be made available across 29 European countries at an average ex-factory price of approximately 20-25 Euros per day. CF patients in Germany and the UK, where there is no requirement for pricing and reimbursement approval before launch, will be first to benefit from Bronchitol. These two countries make up 40% of the European market by value. Pharmaxis expects stock to be available for sale in Europe by mid May ahead of the official launch of the product, which will take place at the European Cystic Fibrosis Symposium in Dublin from 6th - 9th June 2012.

Bronchitol has been developed to help clear the airways of people with the world's most common, life limiting genetic disease, cystic fibrosis. In two large Phase 3 clinical trials, Bronchitol improved mucus clearance, improved lung function and reduced infectious episodes when patients were treated for 6 months.

Dr Robertson said, "We have built considerable momentum around Bronchitol in recent months with the German and UK sales teams fully recruited. The CF centres have been introduced to Pharmaxis and information on local treatment practices has been collected.

"Pharmaxis has now secured three drug approvals in the world's largest pharmaceutical markets. This is a credit not only to the company but also the investigators and patients throughout the world who have taken part in our clinical programs," Dr Robertson said.

Bronchitol is approved for marketing in Australia and has been recommended for listing on Australia's Pharmaceutical Benefits Scheme.

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About Pharmaxis

Pharmaxis (ACN 082 811 630) is a specialist pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory disorders. Its product Aridol® for the assessment of asthma is launched in a number of key markets. Its development pipeline of products includes, Bronchitol for cystic fibrosis, bronchiectasis and chronic obstructive pulmonary disease (COPD), PXS25 for the treatment of lung fibrosis and ASM8 and PXS4159 for asthma. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations on phone +61 2 9454 7200.

About Bronchitol

Bronchitol has been developed to help clear mucus (a major source of lung infections), improve lung function and reduce exacerbations in patients with cystic fibrosis.

Bronchitol is a proprietary formulation of mannitol administered as a dry powder in a convenient hand-held inhaler. Bronchitol hydrates the lungs, helps restore normal lung clearance, and allows patients to clear mucus more effectively. Clinical studies have shown Bronchitol to be safe, effective, and well tolerated in treating patients cystic fibrosis.

About Cystic Fibrosis

In a healthy person, there is a constant flow of mucus over the surfaces of the air passages in the lungs, removing debris and bacteria. In CF, an inherited disease, a defective gene disrupts ion transport across the epithelial membrane within cells. In the lungs, this leads to a depletion of the airway surface liquid that normally bathes the cilia, and a resultant reduction in mucociliary clearance. The result is thick, sticky mucus that clogs the lungs, severely restricting the natural airway-clearing process. It also increases the potential for bacteria to become trapped and for inflammation, thus creating an unhealthy lung environment that leads to life-threatening lung infections.

Forward-Looking Statements

Forward-looking statements in this media release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential for Aridol and/or Bronchitol. All forward-looking statements included in this media release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We cannot guarantee that any product candidate will receive regulatory approval or that we will seek any such approval.
