Media Release

10th December 2013

SCOTTISH MEDICINES CONSORTIUM ACCEPTS BRONCHITOL® FOR USE IN CYSTIC FIBROSIS PATIENTS

Pharmaceutical company Pharmaxis (ASX:PXS) today announced that the Scottish Medicines Consortium (SMC) has accepted Bronchitol® (mannitol dry powder for inhalation) for use by the National Health Service in Scotland. Bronchitol is licensed for the treatment of adult cystic fibrosis (CF) patients aged 18 years and above as an add-on therapy to best standard of care.

Bronchitol is the first non-antibiotic therapy to be accepted by the SMC for the treatment of CF.
The recommendation enables Scottish adults that are in need of new treatment options for their CF, to gain access to Bronchitol. Bronchitol is accepted for use as an add-on to best standard of care, in adults who are not currently using dornase alfa due to lack of response, intolerance or ineligibility and who have a rapidly declining lung function and in whom other osmotic agents are considered unsuitable.
"Clinical studies of inhaled mannitol showed promising results for what is a complex therapeutic area", said Dr Gordon MacGregor, Consultant in Respiratory Medicine at Gartnavel General Hospital, Glasgow.

Cystic fibrosis is one of the most common life-threatening inherited diseases, with over 800 people affected in Scotland, including more than 450 adults. Patients can experience a rapid decline in lung function, with frequent respiratory infections (exacerbations) that often require hospitalisation.

Pharmaxis Chief Executive Officer Mr Gary Phillips said, "We are very pleased with this decision from SMC as we firmly believe that Bronchitol is an important addition to cystic fibrosis care and will help to relieve the burden of treatment for adults with this debilitating condition."

This SMC decision follows a positive recommendation received from the National Institute for Health and Care Excellence (NICE) in November 2012. This guidance was based on an assessment of the clinical and economic value of Bronchitol and now means there is consistency throughout the UK in access to Bronchitol for the treatment of selected adults with CF who have the greatest unmet medical needs.

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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. The product Aridol® for the assessment of asthma is sold in key international markets. The product Bronchitol® for cystic fibrosis is sold in Europe and Australia. The development pipeline of products includes Bronchitol for bronchiectasis, ASM8 for asthma, PXS64 for the treatment of lung fibrosis, PXS4728 for inflammation and the PXS5033 series for fibrotic disease. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company's head office and manufacturing facilities are located in Sydney. 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. Inhaled mannitol hydrates the lungs, helps restore normal lung clearance, and allows patients to clear mucus more effectively.

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.

About the Scottish Medicines Consortium (SMC)

The remit of the Scottish Medicines Consortium (SMC) is to provide advice to NHS Boards and their Area Drug and Therapeutics Committees (ADTCs) across Scotland about the clinical and cost-effectiveness of all newly licensed medicines, all new formulations of existing medicines and new indications for established products. The SMC is a consortium of NHS Scotland's 14 Health Boards. It was established in 2001 to benefit patients by providing NHS Scotland with a single source of advice about the value of each new medicine and the patients for whom it would be of most benefit. Its advice also helps to facilitate the early introduction of beneficial treatments across Scotland.

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/Osmohale 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.