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Market and media release

11 December 2019

AFT secures Maxigesic® IV distribution in Indonesia

AFT Pharmaceuticals (NZX; AFT, ASX; AFP) has signed an exclusive distribution agreement for the registration and commercialisation of Maxigesic IV® in Indonesia with the Jakarta-based PT Dankos Farma.

PT Dankos Farma is a subsidiary of Kalbe Farma Tbk., the largest publicly listed pharmaceutical company in Southeast Asia.

AFT Managing Director Dr Hartley Atkinson, says the agreement kicks off the process of commercialisation for Maxigesic IV® in Indonesia, which has a total analgesic market worth US\$530m.*

"We are pleased to further grow our distributor network and expand the company's partnerships for Maxigesic IV® in South East Asia. We are looking forward to working with PT Dankos Farma to make the most of the strong potential we see in Indonesia for Maxigesic IV®".

AFT and PT Dankos Pharma will shortly file for regulatory approval for Maxigesic IV®, a process that is expected to take around two years to complete. Following registration, Maxigesic IV® will be commercialised through Kalbe Farma's strong marketing, branding and distribution expertise.

For and on behalf of AFT Pharmaceuticals Limited, Malcolm Tubby, CFO

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Notes to editors:

Maxigesic IV® is an intravenous form (paracetamol 1000 mg and ibuprofen (as sodium dihydrate) 300 mg) of AFT's patented Maxigesic pain relief medicine. It has been developed as a line extension to Maxigesic tablets, for post-operative pain relief in hospitals where patients cannot take an oral pain relief medicine such as Maxigesic.

* Source: Statista, October 2019

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.