



MAYNE PHARMA BOARD RENEWAL AND NEW CHAIRMAN

26 August 2021, Adelaide Australia: Mayne Pharma Group Limited (ASX: MYX) is pleased to announce that Mr Frank Condella, a US resident, will be appointed Chairman with effect from 30 September 2021. Mr Ian Scholes, an Australian resident, will be appointed Deputy Chairman given the Company's ASX listing and significant Australian shareholder base. Both Mr Condella and Mr Scholes are current independent directors of Mayne Pharma.

As previously foreshadowed, Mr Roger Corbett AO, Chairman and Mr Bruce Mathieson, Non-Executive Director will step down from the Board following the September Board meeting. Mr Corbett has served as a director of Mayne Pharma since 2010 and as Chairman since January 2011. Mr Mathieson has served as a director since 2007.

Mayne Pharma's Chairman Mr Roger Corbett said, "It has been a great privilege and honour to serve as Chairman of Mayne Pharma over the last ten years. On behalf of the Board I want to thank Bruce for his significant contribution and service to Mayne Pharma. Bruce has provided insightful guidance and unwavering support to the Company as it journeyed from a small biotech to a diversified specialty pharmaceutical company. I am confident that the new Board structure under Frank's guidance will support our management team to achieve our strategic goals."

Mr Corbett also confirms a new Director nominated by Mithra Pharmaceuticals is expected to be appointed to the Board prior to the 2021 Annual General Meeting.

Incoming Chairman, Mr Frank Condella said, "On behalf of the Board, I thank Roger for his significant contribution and ten years of service to Mayne Pharma. I am pleased to accept the role of Chairman at Mayne Pharma. After several challenging years, Mayne Pharma is well positioned to capitalise on a number of significant near term growth opportunities including the recently approved NEXTSTELLIS® oral contraceptive and the strengthened pipeline of dermatology and women's health products. I look forward to continue working with the Mayne Pharma Board and leadership team as we embark on a new chapter of growth."

Mr Frank Condella and Mr Ian Scholes Bios

Mr Condella, a US resident, has over 30 years of experience in senior executive roles in the global pharmaceutical industry. His operating experience includes CEO of Juniper Pharmaceuticals, a CDMO and specialty pharmaceutical company, which was subsequently sold to Catalent. Previously he served as CEO of Skyepharma Plc, President of European operations at IVAX (Teva), CEO of Faulding Pharmaceuticals, Vice President of Specialty Care Products at Roche and Vice President and General Manager of the Lederle Standard Products (Pfizer). Mr Condella's previous board experience includes Chairman of Skyepharma Plc until it merged with Vectura, Vice Chairman of Vectura Plc, Independent Director of Prosonix Ltd, Independent Director of Fulcrum Pharma plc, and Chairman of the PKD Foundation. He currently also serves as an Independent Director for Fertin Pharma A/S (Denmark) and Palladio Biosciences Inc (US). Mr Condella holds a Bachelor in Science in Pharmacy and an M.B.A. from Northeastern University, Boston. Mr Condella

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ASX Announcement

is a member of Mayne Pharma's Science, Technology and Medical Committee and Nomination Committee.

Mr Scholes has extensive financial and corporate advisory experience, both in Australia and internationally. Mr Scholes held a number of senior roles within Merrill Lynch Australia, including Managing Director and Vice Chairman of Investment Banking. Previously Mr Scholes held the position of Executive General Manager at National Australia Bank Limited, running the corporate and institutional banking division. Mr Scholes is currently a Partner and CEO of Chord Capital Pty Ltd. Mr Scholes has previously held positions on the Board of St Vincent's Health as Chairman of the St Vincent's Foundation and was a former Director of SDI Limited. Mr Scholes is also qualified as a Chartered Accountant and is Chairman of Mayne Pharma's Audit and Risk Committee and a member of the Remuneration and People Committee.

For further information contact:

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Authorised for release to the ASX by the Chairman

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel and generic pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma also provides contract development and manufacturing services to clients worldwide.

Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world.

Mayne Pharma has two facilities based in Salisbury, Australia and Greenville, NC, US with expertise in the formulation of complex oral and topical dose forms including potent compounds, modified-release products and poorly soluble compounds.