



PALLA PHARMA

ASX ANNOUNCEMENT

Thursday 18 February 2021

UK Marketing Authorisations Approval Granted

Further to the ASX announcement of 1 February 2021, Palla Pharma Limited (ASX:PAL) ("the Company"), a fully integrated opiate manufacturer and supplier to the global pain relief market, is today pleased to announce that its applications to change the site of manufacture for its Co-Codamol tablet and caplet Marketing Authorisations to its Norway production facility have been granted by the UK medicines regulator (MHRA). This approval also includes the previously delayed approval of the Patient Information Leaflets and packaging of the products.

All necessary approvals have now been granted and the first sales of these products are expected imminently. Initial batches of inventory in bulk tableted form have been produced and are on hand for immediate sale after packaging of the products has been completed. Production will now ramp up to meet actual and anticipated sales demand over the coming months.

As previously stated by the Company, the approved Co-Codamol products are a 30 mg Codeine Phosphate / 500mg Paracetamol tablet and caplet combination. The UK is the largest market in Europe for these products. The Gross Margin attributable to each kilogram of Codeine Phosphate sold as part of the approved Co-Codamol products is expected to be significantly higher than when sold in Active Pharmaceutical Ingredient (API) form or tableted form as a Contract Manufacturer.

The process for supplying the Company's Co-Codamol products requires that intending purchasers be qualified as customers to meet quality and regulatory requirements. Several prospective customers have been qualified, with a further pipeline of indicative customer interest established in anticipation of the products shortly becoming available for sale. Market conditions remain attractive with continued product shortages in the UK.

The Company has prioritised the manufacturing site change approval of the Co-Codamol products to target the UK's most significant market opportunity. Further submissions to the MHRA will be completed throughout 2021 for the remaining Marketing Authorisations acquired in 2020.

Full Year Results Presentation and Investor Conference Call

The Company will host an analyst and investor conference call on Friday, 26 February 2021 at 9.30am AEDT to present the Company's results for the full year ended 31 December 2020 and provide a broader Company update.

An accompanying presentation will be made available via the ASX announcement platform prior to the call.

Palla Pharma Limited

PO Box 2139 Melbourne, VIC 3001, Australia

T +61 3 9301 0800 / F +61 3 9301 0899 / W pallapharma.com / E info@pallapharma.com



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Conference call details

To pre-register for this conference and avoid a queue when calling, please use the following link below:

<https://sl.c-conf.com/diamondpass/10012608-j2qmv3.html>

You will be given a unique pin number to enter when you call which will bypass the operator and give you immediate access to the event. If you are unable to register, then at the time of the conference you can call one of the numbers below and provide the **conference ID 10012608** to an operator:

- Attendee Dial-in (Australia Toll Free): **1 800 554 501**
- Alternate Australia Toll Free: **1 800 870 653**

This announcement has been approved for release by the Board of Directors.

For more information please contact:

Simon Moore

Chairman
Palla Pharma Limited
+61 3 9301 0800

Brendan Middleton

Interim CEO
Palla Pharma Limited
+61 3 9301 0800

Adrian Mulcahy

Investor Relations
Market Eye
+61 438 630 422
ir@pallapharma.com

About Palla Pharma Limited:

Palla Pharma Limited (ASX:PAL) is a vertically integrated opiate manufacturer from poppy straw growing through to tableting production. Palla Pharma has developed an innovative, efficient, and environmentally sustainable opiate manufacturing process based on a unique water-based extraction technology. The company is one of six licensed opiate producers globally, and one of three fully integrated suppliers from opiate extraction through to tableting production delivering on its strategy to secure access to regulated downstream narcotics markets by leveraging its production cost advantage.

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