



MARKET AND MEDIA RELEASE

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AFT builds North American momentum

Diversified pharmaceutical company appoints new north American-based director and launches Maxigesic® in Canada

AFT Pharmaceuticals' (NZX; AFT, ASX; AFP) today announces it is building momentum in the pivotal North American market with the appointment of Toronto-based Dr Ted Witek to the board and the launch of its Maxigesic pain relief medicine in Canada.

Dr Witek, an American professional director, healthcare advisor and academic, joins the board on 1 January 2021 as an independent non-executive director. He strengthens the board's experience with North American pharmaceutical regulators and markets. His appointment is a recognition of the importance AFT attaches to its success in the North American market.

The launch of Maxigesic in Canada, under AFT's Combogesic® brand, represents the company's first foray into North America and opens the door to a Canadian analgesic market worth CAD\$813 million¹.

Director appointment

Dr Witek brings to AFT more than three decades of international clinical development and leadership experience. He will be replacing independent non-executive director Jim Burns who has indicated his wish to step down from the AFT board at the next annual meeting in August 2021.

AFT Chair David Flacks said: "We are delighted Ted has agreed to join the board. We expect his in-depth understanding of North American pharmaceutical regulators and markets to be of great value as we move to expand our presence in the US and Canada."

Between 2014 and 2018 Dr Witek served as Senior Vice President, Corporate Partnerships, and Chief Scientific Officer at Innoviva in San Francisco. Prior to that he spent more than two decades, mainly in the US, with Boehringer Ingelheim where he

¹IQVIA CDH June 2019. Total analgesic market in the year to the end of June 2019.

rose to the role of President and CEO of the multi-national's Canadian and Portuguese operations.

He has served on the boards of numerous professional societies including the Board of Directors of Canada's Research-Based Pharmaceutical Companies (Rx&D) and the Drug/Device Discovery and Development Committee of the American Thoracic Society.

He has also served on the boards of numerous advisory organisations and companies including the Government of Ontario Health Innovation Council, Columbia University Health and Innovation Technology Lab, Lumira Ventures and Trudell Medical International.

Dr Witek holds a Doctor of Public Health from Columbia University, a Master of Public Health from Yale University, and a Master of Business Administration from Henley Management College in the UK. He has also authored more than 100 scientific publications in the fields of respiratory health, public health, airway disease, and drug development and is a reviewer for numerous scientific journals.

The board has determined that Dr Witek is an Independent Director (within the meaning of the NZX Listing Rules).

Mr Flacks also thanked Mr Burns for his contribution to the company

"Jim joined the board in September of 2015 and has provided guidance to AFT through its initial public offer, its listing on the NZX and ASX and recent international expansion. We are grateful for his ongoing support for the company," Mr Flacks said.

Canadian launch

Canadian distribution partner BioSyent Pharma Inc. has begun shipping Maxigesic pain relief tablets, branded Combogesic® in that country, to local wholesalers.

The move, which BioSyent's parent has announced to the Toronto Stock Exchange (TSX) Venture Exchange, represents AFT's first foray into the North American market.

AFT Pharmaceuticals Chief Executive Dr Hartley Atkinson said: "The launch of Maxigesic under our Combogesic® brand in Canada is an exciting opportunity for AFT. This launch and Dr Witek's appointment to the board put AFT in a strong position to take advantage of the significant opportunities we see in North America."

BioSyent also has distribution rights to additional forms of Maxigesic®/Combogesic® in Canada, including an oral liquid for paediatric use and an intravenous formulation for hospital use, both of which will require regulatory approval before launching.

AFT is meanwhile in the final stages of obtaining regulatory approval for Maxigesic in the US. In November, the US Food and Drug Administration (FDA) said an FDA Good Manufacturing Practice inspection of the tablet production facilities for Maxigesic was the "only deficiency" with AFT's application for regulatory approval. The inspection has not yet taken place due to COVID-19 related travel disruptions.

BioSyent's release to the TSX Venture Exchange is attached.

For and on behalf of AFT Pharmaceuticals Limited by Malcolm Tubby, Chief Financial Officer.

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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.