

Media Release

4 May 2020

PHARMAXIS APPOINTS DR NEIL GRAHAM AS DIRECTOR

Pharmaceutical research company Pharmaxis Ltd (ASX: PXS) is pleased to announce the appointment of experienced senior global pharma and biotech executive Dr Neil Graham to the Board as a non-executive director.

Dr Graham is a medicines development expert and infectious diseases epidemiologist who has had a distinguished academic and business career. He recently retired as Vice President of Strategic Program Direction at Regeneron (REGN:US) where he was responsible for the pipeline portfolio and successfully leading development of immunology and inflammation products from preclinical development to post-launch.

Between 2007 and 2009 he was Senior Vice President, Program and Portfolio Management at Vertex, Cambridge, USA, overseeing all development programs including studies in cystic fibrosis and inflammation. He has previously led clinical development programs as a senior executive at Trimeris Inc. and XTL Biopharmaceuticals. He has also recently joined Evelo Biosciences (EVLO:US) as Chief Development Officer.

Dr Graham was educated at University of Adelaide (MBBS, MD, MPH). Between 1993 and 1997 he was Associate Professor of Epidemiology at John Hopkins University School of Hygiene and Public Health with research focused on HIV, tuberculosis and hepatitis. He has authored a number of books and publications including a considerable body of work on respiratory illness.

Pharmaxis Chairman Malcolm McComas said, "We are delighted to welcome Neil to the Pharmaxis Board. His global career in drug development is directly relevant to our current development assets such as the systemic pan-LOX inhibitor that will move into phase 2 studies later this year. We look forward to Neil's involvement in our clinical programs and strategic partnerships."

Dr Graham is based in the United States and will take up his role as non-executive director on 4 May 2020.

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AUTHORISED FOR RELEASE TO ASX BY:

Pharmaxis Ltd Disclosure Committee. Contact: David McGarvey, Chief Financial Officer and Company Secretary: T +61 2 9454 7203, E david.mcgarvey@pharmaxis.com.au

CONTACT:

Media: Felicity Moffatt: T +61 418 677 701, E felicity.moffatt@pharmaxis.com.au

Investor relations: Rudi Michelson (Monsoon Communications) T +61 411 402 737, E rudim@monsoon.com.au

About Pharmaxis

Pharmaxis Limited is an Australian pharmaceutical research company and a global leader in drug development for inflammation and fibrotic diseases. The company has a highly productive drug discovery engine, drug candidates in clinical trials and significant future cash flows from partnering deals.

Leveraging its small-molecule expertise and proprietary amine oxidase chemistry platform, Pharmaxis has taken four in-house compounds to Phase 1 trials in just five years. Boehringer Ingelheim acquired the Pharmaxis anti-inflammatory AOC3 inhibitor in 2015 to develop it (BI 1467335) for two diseases: the liver condition Non-alcoholic Steatohepatitis (NASH) and diabetic retinopathy (DR).

The company's successor amine oxidase program has developed an oral anti-fibrotic LOXL2 inhibitor, aimed at NASH, pulmonary fibrosis (IPF) and other high-value fibrotic heart and kidney diseases, with a commercial partnering process underway, a systemic pan-LOX inhibitor for acute fibrosis and cancer that will enter a phase 2 study in 2020 and a topical pan-LOX inhibitor for scarring that is expected to commence phase 1 studies in 2H 2020. Pharmaxis' Mannitol platform has yielded the products Bronchitol® for cystic fibrosis, which is marketed in Europe, Russia and Australia, with United States FDA approval pending; and Aridol® for the assessment of asthma, which is sold in the United States, Europe, Australia and Asia.

Pharmaxis is listed on the Australian Securities Exchange (PXS). Its head office, manufacturing and research facilities are in Sydney, Australia. <http://www.pharmaxis.com.au/>

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 of products and drug candidates. All forward-looking statements included in this media release are based upon information available to us as of the date hereof. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in partnering our LOXL2 program or any of the other products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.