



Pharmaxis Ltd ACN 082 811 630

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PHARMAXIS EXPANDS SENIOR MANAGEMENT TEAM

Appointment of Commercial Director

Sydney-based pharmaceutical company Pharmaxis Ltd (Pharmaxis) announced today it has appointed experienced pharmaceutical executive Mr Gary Phillips to the position of Commercial Director, further enhancing the capability of the senior management team and positioning the company for the launch of its first product.

Gary is a healthcare manager with 23 years industry experience, most recently as CEO of Novartis Australia. He has previously held senior management positions in Asia Pacific, Eastern Europe, and the UK, and has significant experience in retail and hospital markets with prescription pharmaceuticals, and generics.

Chief Executive Officer of Pharmaxis, Alan Robertson, said Gary comes to the company with a track record of successful new product launches and business development within the pharmaceutical sector, coupled with experience in the implementation of improved business processes and customer targeting programs.

"Gary's extensive international sales and marketing experience extends the capability of the Pharmaxis senior management team and we are delighted that an individual of Gary's experience and reputation has joined Pharmaxis at this time," Alan said.

As Commercial Director, Gary will be responsible for the roll-out of Pharmaxis' new lung function test, Aridol™, initially into the Australian and European markets. Gary will also oversee the commercial development of Bronchitol, for the treatment of cystic fibrosis and chronic obstructive pulmonary disease.

"This is an exciting and unique opportunity to join a world class team. I was attracted to Pharmaxis by the commitment and enthusiasm of the people and the advanced stage of the company's product portfolio," Gary said.

Pharmaxis is a specialist pharmaceutical company committed to the research, development and commercialisation of human therapeutic products for chronic respiratory diseases, such as cystic fibrosis and chronic bronchitis, and autoimmune diseases, such as rheumatoid arthritis and multiple sclerosis. The Company is also developing an improved lung function test for diseases such as asthma.

Built on leading Australian technology, Pharmaxis' key strength lies in its diversified portfolio of products at various stages of development. The Company currently has four projects at clinical study stage, two projects in pre-clinical evaluation and one research project underway.

Pharmaxis (ASX: PXS) successfully listed on the Australian Stock Exchange on Monday, 10th November, after an IPO that was oversubscribed and raised \$25 million.

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About Pharmaxis:

Pharmaxis is a specialist pharmaceutical company committed to the research, development and commercialisation of human therapeutic products for chronic respiratory and autoimmune diseases.

Pharmaxis is focused on the development of its two leading technologies. The first technology includes Bronchitol and Aridol™, Bronchitol is being developed for the treatment of respiratory diseases - in particular, cystic fibrosis, bronchiectasis and chronic bronchitis. Aridol™ is an improved lung function test. The second technology focuses on new immune response modifiers for the treatment of multiple sclerosis and rheumatoid arthritis.

The Company has a pipeline of products in different stages of commercial development, including four projects at clinical study stage (in patients), two projects in pre-clinical evaluation and one research project to identify a compound for development.

Pharmaxis operates a first class, TGA-licensed, manufacturing facility at Frenchs Forest, near Sydney, Australia.