

Media Release

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PHARMAXIS SIGN PARTNERSHIP AGREEMENT WITH YASOO

In line with its recently stated aim to seek commercialisation deals for Cystic Fibrosis products in European markets, Pharmaxis Pharmaceuticals Limited have today announced that they have signed a partnership agreement for UK distribution rights with Yasoo Health Limited, with Pharmaxis taking on the UK sales and marketing of Yasoo's AquADEKs® range of multi-vitamin products.

Pharmaxis is well placed to undertake the role with an existing sales and marketing team supporting its product Bronchitol (inhaled dry powder mannitol) which is approved in the UK for the treatment of CF in adult patients.

David Ribeiro, UK Business Manager, Pharmaxis said, "Pharmaxis is pleased to have signed this agreement which will bring our experience in CF to further support the development of AquADEKs® in the UK. AquADEKs® has been specifically formulated for all CF patients, with the support of the US CF Foundation, and is a highly complementary addition to our UK operation."

Isaias Ioannides, Vice President of International Operations at Yasoo, said "As one of the largest markets in Europe, the UK is a key jurisdiction for ongoing development of AquADEKs®, and we are delighted to have found a partner in Pharmaxis which already has firm links with the CF healthcare community."

AquADEKs® is the most commonly prescribed CF multi-vitamin product in the United States, and is also available in many countries in Europe and the rest of the World. In the UK, Pharmaxis and Yasoo will be working together to gain the approval of the product by the local authorities, and to create a secure and sustainable distribution chain, so that UK CF centres can have safe and easy access to the product range for their patients.

Dr Siobhan Carr, Respiratory Consultant at the Royal Brompton Hospital, London stated "Fat-soluble vitamin supplementation is a vital part of the treatment regimen for the majority of people who suffer from Cystic Fibrosis, so I'm delighted that these two companies are working to improve access to AquADEKs® in the UK".

#ENDS#

SOURCE: Pharmaxis Pharmaceuticals Ltd, Burnham, UK

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About Pharmaxis

Pharmaxis (ACN 082 811 630) is a specialist pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory disorders. Its product Osmohale®/Aridol® for the assessment of asthma is sold in key international markets. Its product Bronchitol® for cystic fibrosis is recently launched in Europe and Australia and its development pipeline includes a number of respiratory products. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company's head office and manufacturing facilities are located in Sydney.

About Yasoo

Yasoo Health is a science-based nutraceutical company headquartered in the United States (Yasoo Health Inc) with international operations directed from its wholly owned subsidiary in Cyprus (Yasoo Health Ltd). Yasoo Health develops innovative, clinically-tested, proprietary products consisting of essential nutrients and natural compounds.

About AquADEKs®

AquADEKs® is an antioxidant rich, multivitamin and mineral supplement specially formulated with microsphere technology to overcome malabsorption of fat-soluble vitamins and antioxidants. AquADEKs® supplies effective levels of the antioxidants including beta-carotene, coenzyme Q10, and gamma-tocopherol to improve the compromised antioxidant status and help reduce oxidative stress in cystic fibrosis patients.

AquADEKs® has been studied in three published clinical studies. The two studies conducted at the Children's Hospital and University of Colorado Health Sciences Centre and published in the Journal of Cystic Fibrosis demonstrate that the technology in AquADEKs® overcomes malabsorption of lipid-soluble vitamins and antioxidants in CF patients, while the third study published by a European institution demonstrates the antioxidant effectiveness of AquADEKs®. AquADEKs® is formulated with higher levels of the vitamins D and K to reflect the current scientific evidence and latest research.