

Media Release

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PHARMAXIS ANNOUNCES TWO BOARD RETIREMENTS

Pharmaceutical company Pharmaxis today announced the retirement of two non-executive directors, Dr John Villiger and Mr Richard van den Broek.

Dr Villiger joined the Board in November 2006. His career in the global pharmaceutical industry as a founder of The Medicines Company Inc. brought considerable clinical, regulatory and entrepreneurial experience to the Company's product development programs.

Mr van den Broek joined the Board in April 2009. His career as an analyst and subsequently an investor in the global life sciences sector as founder of HSMR Advisors LLC provided the Company with experience and understanding of the US life science industry, the competitor landscape and global capital markets.

Pharmaxis Chairman Malcolm McComas said, "I extend to both John and Richard the sincere thanks of the Board of Directors for their valuable contributions to Pharmaxis over a sustained period and in particular over the course of the current year as we have implemented major changes to the Company's business model. We are pleased that both John and Richard have offered to continue to provide their specialist expertise and advice to the Company as required."

The Board will now comprise three non-executive directors (Mr Malcolm McComas - Chair, Dr Simon Buckingham and Mr Will Delaat) and the CEO Mr Gary Phillips. The two Board positions vacated by Dr Villiger and Mr van den Broek will not be filled as a smaller Board composition is considered appropriate for the current size of the Company and in line with the continued focus on reducing fixed costs.

#ENDS#

SOURCE: Pharmaxis Ltd, Sydney, Australia

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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. The product Aridol® for the assessment of asthma is sold in key international markets. The product Bronchitol® for cystic fibrosis is launched in Europe and Australia. The development pipeline of products includes Bronchitol for bronchiectasis, PXS64 for the treatment of lung fibrosis, ASM8 for asthma and PXS4728 for fibrotic disease. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company's head office and manufacturing facilities are located in Sydney. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations on phone +61 2 9454 7200.
