
PHARMAXIS SIGNS SECOND AGREEMENT WITH CHIESI

Pharmaceutical company Pharmaxis (ASX: PXS) today announced it has entered into an exclusive distribution and supply agreement with global pharmaceutical company Chiesi Farmaceutici SpA (Chiesi) for the commercialisation of Bronchitol® (mannitol) for cystic fibrosis in adults aged 18 years and above in Germany, the United Kingdom and Ireland.

Under the terms of the agreement Chiesi will take over responsibility for the marketing, sales and distribution of Bronchitol from June 2015. The product was launched in Germany in 2012, in the United Kingdom in 2013 and is planned to be launched in Ireland after the current assessment for reimbursement is concluded. Germany and the United Kingdom account for more than ninety five percent of current European sales.

Pharmaxis will manufacture Bronchitol on commercial terms for Chiesi but, in the event it is independently sourced by Chiesi in the future, the agreement provides for Pharmaxis to receive an ongoing share of sales revenue.

Pharmaxis CEO Mr Gary Phillips said, “We are extremely pleased to have Chiesi as a distributor in these key European countries as well as in the United States, where an agreement was signed in December 2014. In Chiesi, Pharmaxis now has a single, experienced and respected partner working on Bronchitol in key markets where it will be sold as part of Chiesi’s cystic fibrosis portfolio.

Mr Phillips added, “Pharmaxis has now substantially achieved its objective of securing experienced distributors for all major markets outside of Australia. Chiesi’s appointment also enables Pharmaxis to close its European commercial infrastructure and end its commercialisation contract with Quintiles. Distributors for other Western EU countries such as Italy and Spain will be brought on in line with pricing and reimbursement approvals.”

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SOURCE: Pharmaxis Ltd, Sydney, Australia

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About Pharmaxis

Pharmaxis (ACN 082 811 630) is a specialist pharmaceutical company with a portfolio of products at various stages of development and approval. Its product Bronchitol® for cystic fibrosis is marketed in Europe and Australia and a phase 3 trial to enable completion of an NDA for the US market is underway. Its product Aridol® for the assessment of asthma is sold in Europe, Australia and Asia. The company’s development pipeline is centred around its expertise in amine oxidase chemistry and includes Semicarbazide-Sensitive Amine Oxidase Inhibitors (SSAO) for Non-alcoholic Steatohepatitis (NASH) and inflammatory diseases including Chronic Obstructive Pulmonary Disease (COPD), and Lysyl Oxidase Inhibitors (LOX) targeting fibrotic diseases including pulmonary fibrosis and some cancers. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company’s head office, research and manufacturing facilities are located in Sydney, Australia.

About Chiesi

Chiesi Farmaceutici is a research-focused international group, with 80 years of experience, headquartered in Parma (Italy). Chiesi researches, develops and commercializes innovative pharmaceutical solutions in the respiratory therapeutics and specialist medicine areas. In 2014, Chiesi achieved sales of over 1.3 billion Euros, constituting 8% growth over 2013. Its R&D centers in Parma (Italy), Paris (France), Frederick (USA), Chippenham (UK) and the R&D team of the acquired Danish company Zymenex, integrate their efforts to advance Chiesi's pre-clinical, clinical and registration programs. The Chiesi Group employs approximately 4100 people, 500 of which are dedicated to R&D activities. For more information please visit www.chiesi.com

About Bronchitol (mannitol)

Bronchitol is a spray-dried form of mannitol, delivered to the lungs by a specially designed, portable inhaler. The product is approved for marketing for the treatment of cystic fibrosis for patients aged over six years in Australia and for patients aged 18 years and over throughout the European Union and in Israel.

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 for Bronchitol. All forward-looking statements included in this media release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We cannot guarantee that any product candidate will receive regulatory approval or that we will seek any such approval.