



Bell Potter Healthcare Conference
9 November 2021

Important notice

This presentation has been prepared by AFT Pharmaceuticals Limited (“AFT”), to provide a general overview of the performance of AFT. It is not prepared for any other purpose and must not be provided to any person other than the intended recipient.

This presentation should be read in conjunction with AFT’s annual report, market releases and other periodic and continuous disclosure announcements, which are available at www.nzx.com and www.asx.com.au.

All amounts are disclosed in New Zealand dollars (NZ\$) unless otherwise indicated.

All references to FY2021 appearing in this presentation are to the financial year ending 31 March 2021, unless otherwise indicated. This presentation is not a recommendation, offer or invitation to acquire AFT’s securities or other form of financial advice or disclosure document.

While reasonable care has been taken in compiling this presentation, none of AFT nor its subsidiaries, directors, employees, agents or advisers (to the maximum extent permitted by law) gives any warranty or representation (express or implied) of the accuracy, completeness or reliability of the information contained in it nor takes any responsibility for it.

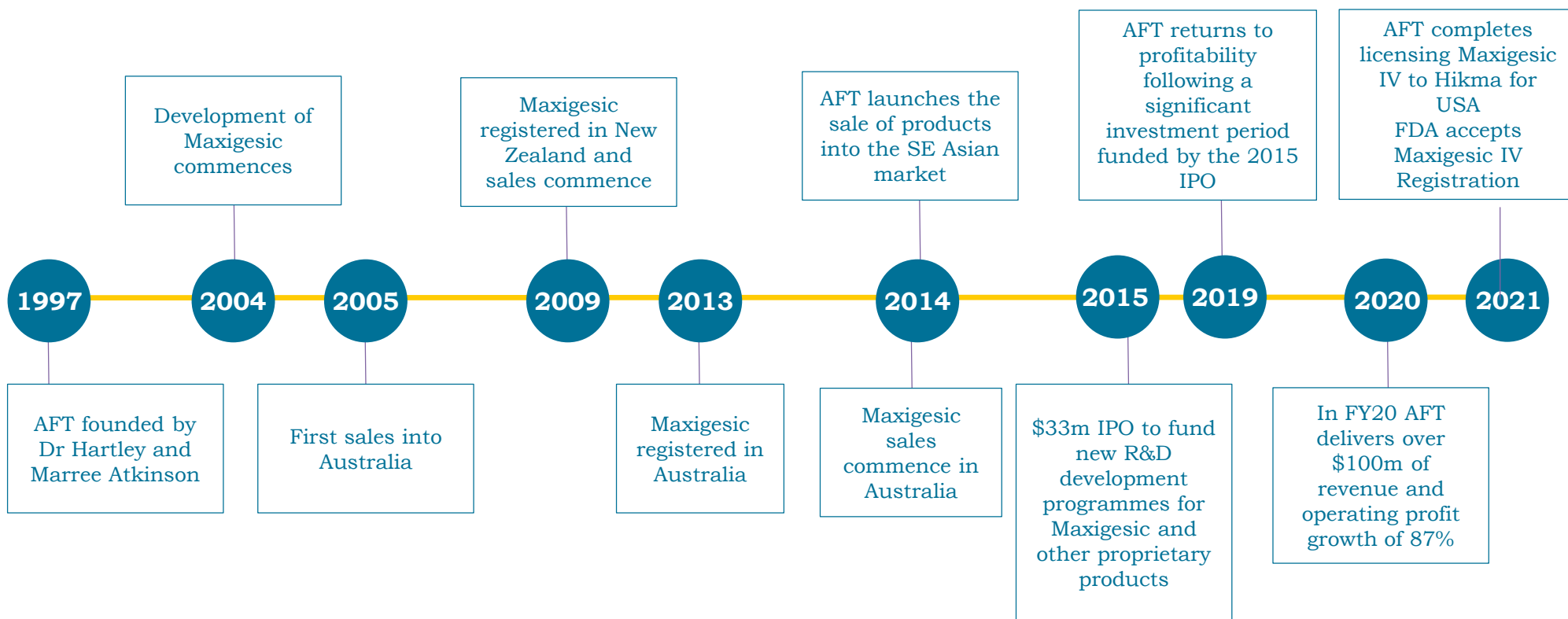
The information in this presentation has not been and will not be independently verified or audited. This presentation may contain certain forward-looking statements and comments about future events, including with respect to the financial condition, results, operations and business of AFT.

These statements are based on management’s current expectations, which may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, and the actual events or results may differ materially and adversely from these statements. Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon (and is not) an indication of future performance.

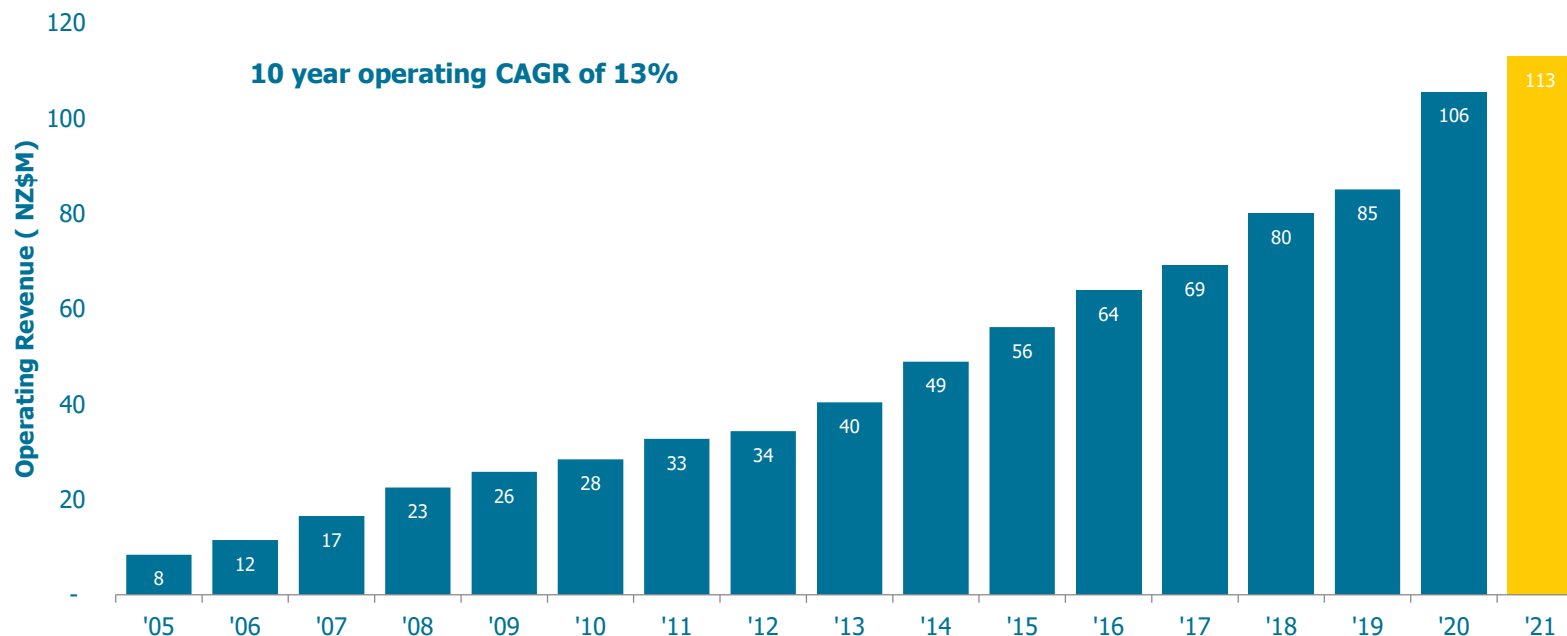
History of AFT Pharmaceuticals

AFT was founded 23 years ago by Dr Hartley and Marree Atkinson. Since then AFT has remained an Atkinson-family controlled business and has grown organically into Australia and internationally

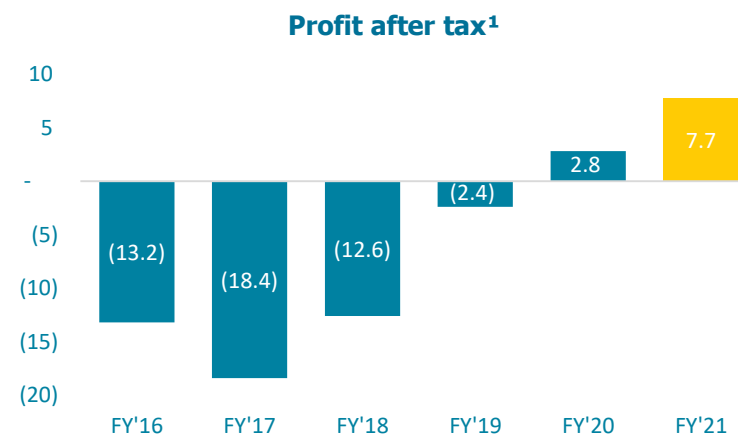
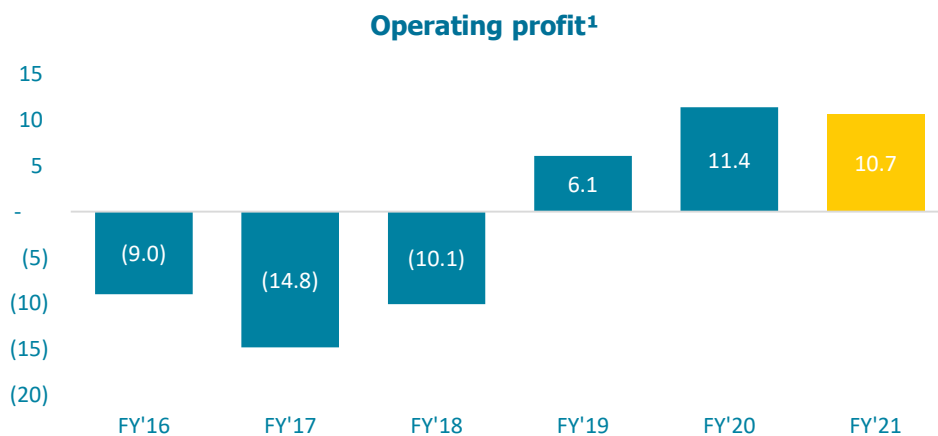
The 2015 IPO raised funds to pursue a more aggressive (and loss-making) R&D-led growth strategy. AFT has now returned to profitability as intended, as the company was prior to IPO



AFT extended its growth record despite Covid-19







Financial year ended 31 March



¹ FY20 normalised to exclude \$9.8m gain on de-recognition of equity accounted investment and recognition of net assets acquired at fair value in a step acquisition

Building on strengths to drive growth

Our strategy: Develop and distribute clinically-proven solutions to improve health outcomes in our markets

OUR STRENGTHS	OUR ACHIEVEMENTS DURING 2021
 <p>Broad product portfolio of patented, proprietary and in-licensed products with strong growth prospects</p>	<ul style="list-style-type: none"> • Extending extensive Drug Development Capabilities • Registration of new Maxigesic dose forms such as Maxigesic IV and filing in US • Extensive in-licensing of new products
 <p>Strong Australasian Business</p>	<ul style="list-style-type: none"> • Strengthened Australasian portfolio • Significant number of new launches underway and over next 18 months
 <p>Growing Asian Distribution Networks</p>	<ul style="list-style-type: none"> • Extended our reach in Asia: Selling [CN E-commerce, HK, MY, SG]. Agreements [ID, KR, PH, TH, VN] • Growing our first T-Mall e-commerce site in China
 <p>Global licensing relationships provide broad distribution networks</p>	<ul style="list-style-type: none"> • Maxigesic IV licensed in 100+ new markets including the US • Extended Maxigesic sales to currently 45 countries

Australasian product portfolio

AFT has the #1 selling product (Maxigesic) in the Australian para-ibu¹ combo pain relief. AFT's portfolio includes a combination of 125 proprietary, branded and generic products which address the following therapeutic areas:

Pain	Maxigesic, ParaOsteo, ZoRub OA/HP, Fenpaed, Combolieve Day/Night
Eyecare	Hylo, Novatears, CromoFresh, Opti-soothe Wipes/Mask, VitAPOS
Vitamins	Ferro-liquid, FerroTab, Ferro-F, Ferro-sachets, Liposachets, VitC Liposachets, Vit D Liposachets, CalciTab
Allergy	Loraclear, Histaclear, Fexaclear, Levoclear, Lorapaed, Becloclear, Steroclear
Gastrointestina	Gastrosoothe/Forte, LaxTab, Micolette, DiaRelieve
Dermatology	Crystaderm, Crystawash Hand Sanitizer, ZoRub anti-chafing, Decazol, MycoNail, Topiderm
Hospital	Maxigesic IV, Injectables



¹ Paracetamol and Ibuprofen

Maxigesic around the world



Greece – OTC
Launching Oct 21



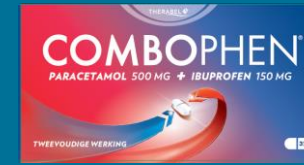
New Zealand – OTC
Launched Oct 09



Australia – OTC
Launched Feb 14



Italy – RX
Launched April 15



Belgium/Luxembourg
– RX
Launching early 2022



Mexico- launched Jan 2021



Africa- OTC
Launched March 2021



CACM- OTC
Launched July 18



UAE – OTC
Launched Jan 15



Ireland – OTC
Launched July 18



Singapore/Malaysia/Hong
Kong
OTC launched June 18



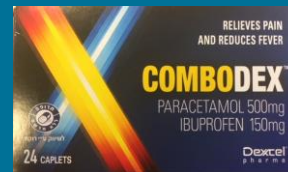
Cyprus - OTC
- Launched Jan 2021



Switzerland - OTC
- Launched April 2021



Nordics – RX – 3 countries
Launched – June 19



Israel – OTC
Launched Oct 17



Spain - OTC
Launched April 19



Portugal - OTC
Launched April 19



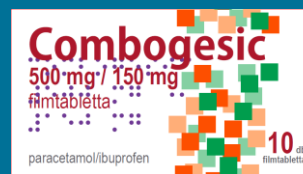
Albania/Kosovo - OTC
- Launched Feb 2020



Canada-OTC
Launched Dec 2020



Germany – RX
Launched -2020



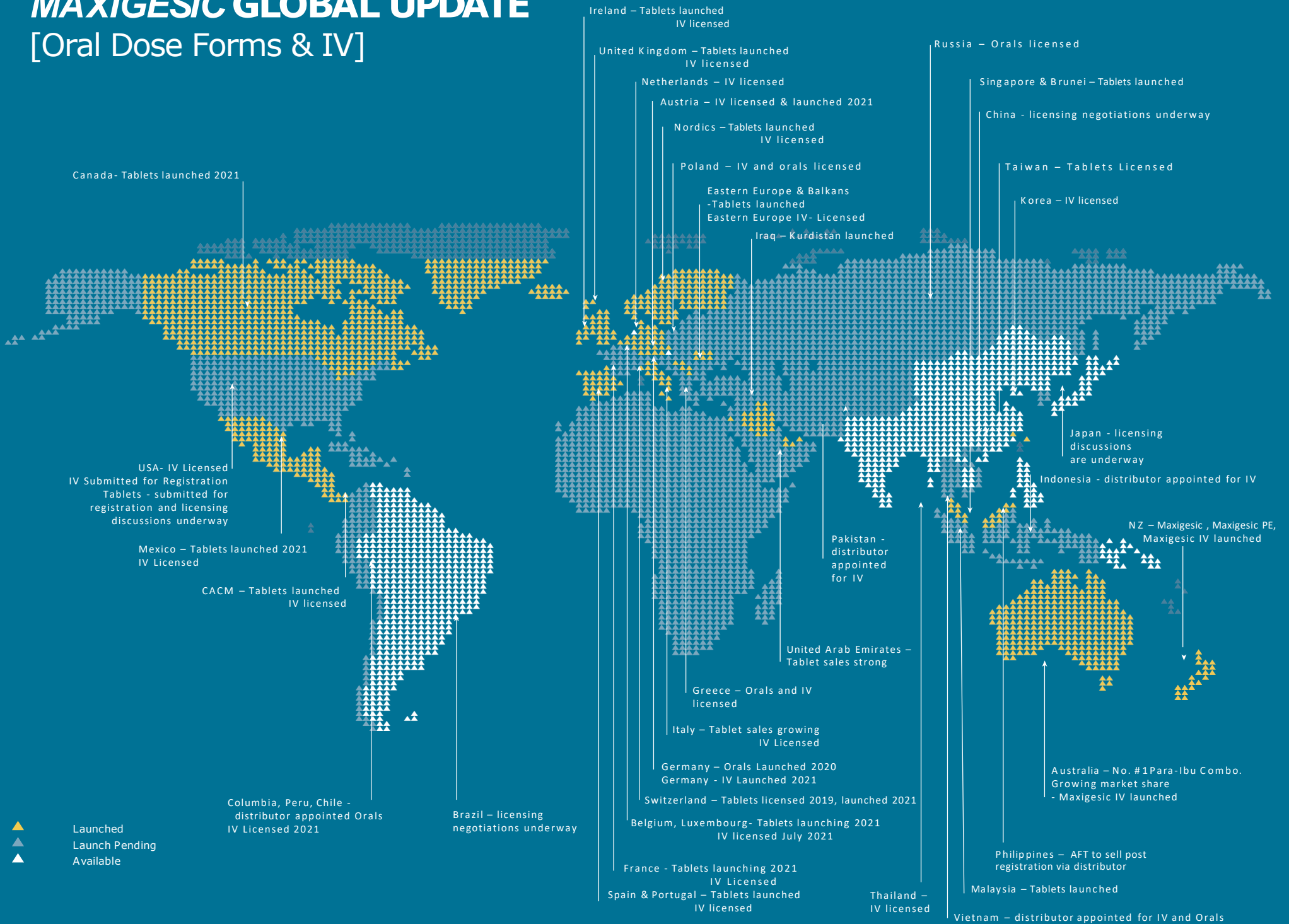
Central & Eastern Europe (5
Countries) -
Launched late 2020



Slovenia and Lithuania - OTC
- Launched late 2020

MAXIGESIC GLOBAL UPDATE

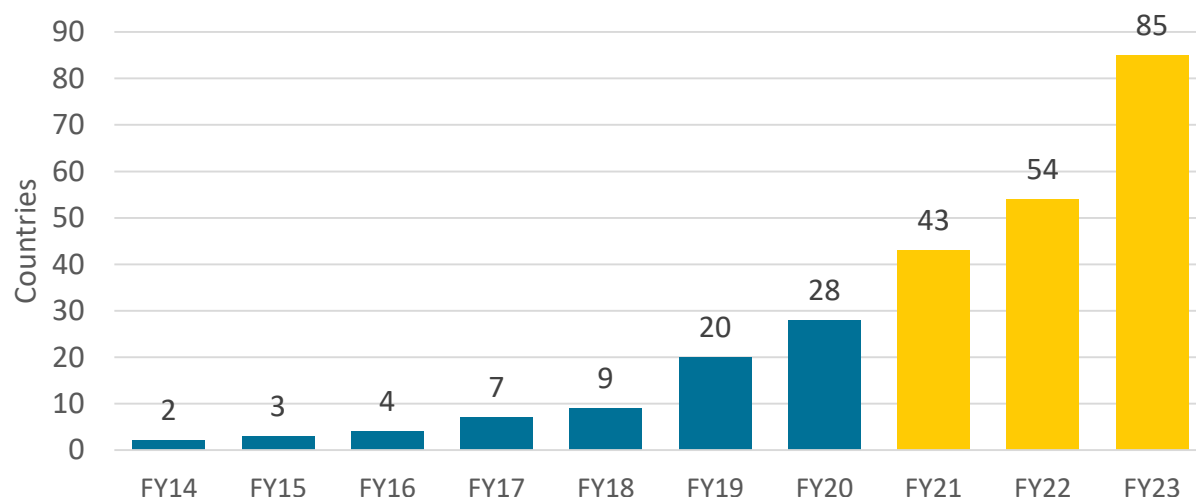
[Oral Dose Forms & IV]



Maxigesic roll out continues across the world

TARGETED MAXIGESIC FY 2022-2023

MAXIGESIC COUNTRIES SOLD AND ORDERED

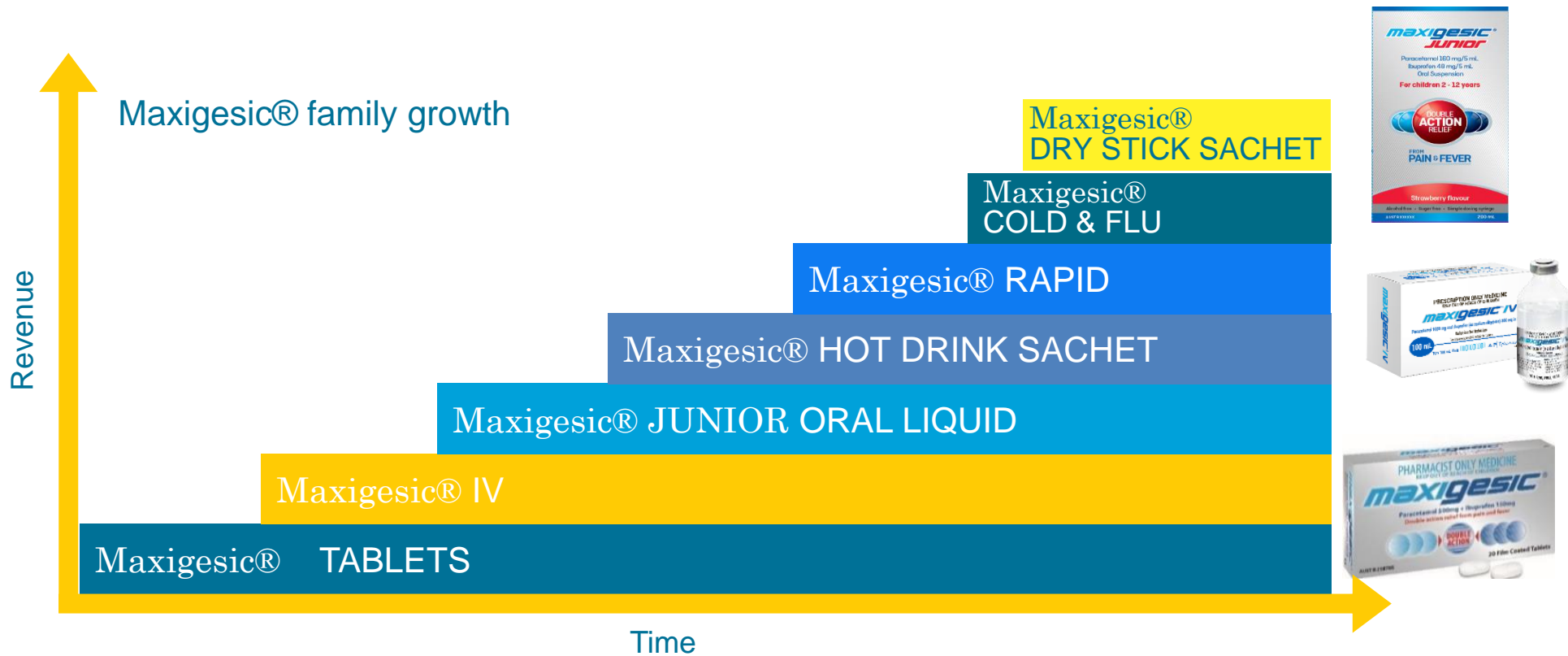


FY 2022 progress to date:

- **Tablets:** Launched in Switzerland and CACM
- **Maxigesic IV:** launched in Germany and Austria in July
- **Oral Liquid:** Registered in Italy and Malta.

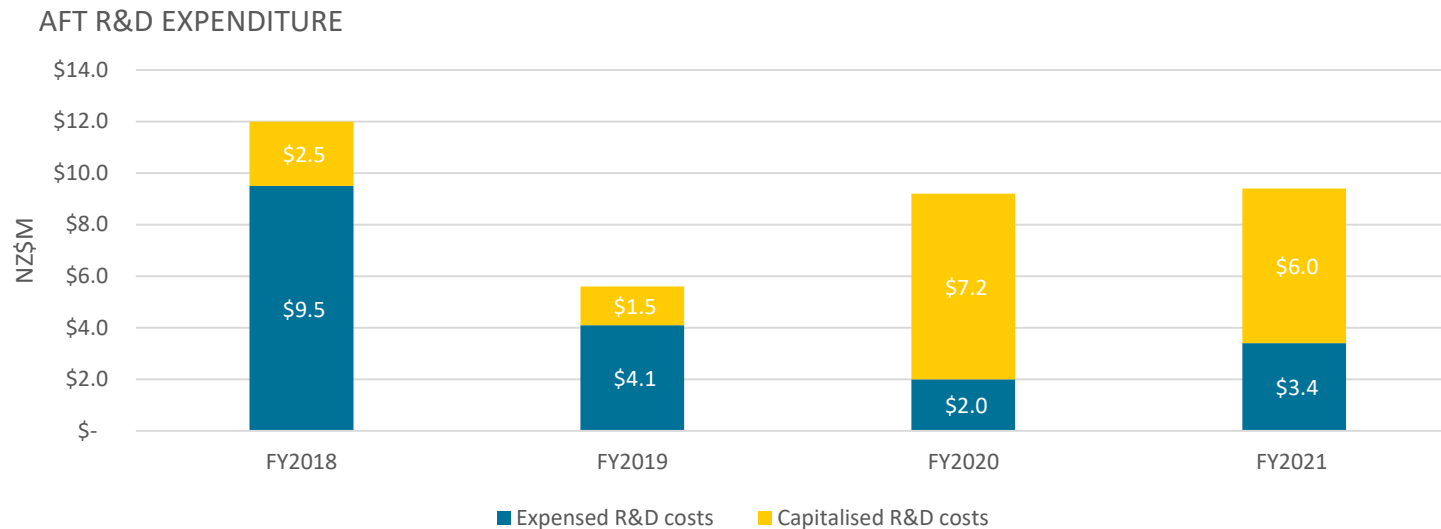
Product	Maxigesic Tablets		Maxigesic IV		Maxigesic Oral Solution	
	31 July 2021	31 March 2021	31 July 2021	31 March 2021	31 July 2021	31 March 2021
Territories	31 July 2021	31 March 2021	31 July 2021	31 March 2021	31 July 2021	31 March 2021
Licensed	100+	100+	100+	100+	100+	100+
Registered	49	49	24	21	2	0
Sold in	45	43	5	3	0	0

Maxigesic dose forms extend the addressable market



- Estimated total analgesic market size \$6.2 billion, oral dose forms US\$5.4 billion and injectable forms US\$724 million**
- Maxigesic tablets are patent protected out to 2025-2028, beyond which the brand name is expected to cement Maxigesic's OTC position in the market
- AFT is now leveraging the brand goodwill into Maxigesic variants, including:
 - Maxigesic PE (2034 patent)
 - Maxigesic Hot Drink Sachet (2025-2028 patent)
 - Maxigesic Dry Stick Sachet (2036 patent)
 - Maxigesic IV (2031-2034, 2035, 2037 patents)
 - Maxigesic Oral Liquid (2025-2028 patents)
 - Maxigesic Cold & Flu (2025-2028 patents)
 - Maxigesic Rapid (2039 patents)

R&D investment lays foundation for future growth



- **Maxigesic dose forms:**

- Maxigesic Cold & Flu final studies underway this year

- **Pascomer:** Treatment of facial angiofibromas

- Licensed for North America to Timber Pharmaceuticals and Europe to Desitin
- Global Phase II/III study patient enrolment closed now despite pandemic

- **NasoSURF:** Intranasal drug delivery instead of an injection

- Clinical studies of the first dose form to commence this FY22 year

- **Other products:**

- Other products in development: Medicinal Cannabis, Crystawash Extend, Crystaderm
- Research and development costs also include new market development costs.



Summary and outlook



Further drive international sales

- Accelerate number of new countries for Maxigesic launches
- Accelerate Maxigesic sales in launched countries now Covid impacts are receding in North America and Europe
- Accelerate launch of new line extensions – Maxigesic IV, Maxigesic Hot Drink Sachets and Maxigesic Oral Liquid



Extend international licensing

- Finalise Maxigesic licensing agreement discussions in Brazil, China and Japan



Bank increased licence payments

- Maxigesic IV upfront and milestone payments
- Other milestone payments such as Pascomer



Drive Australia and New Zealand sales

- Drive Maxigesic sales and line extensions in AU & NZ such as hot drink sachets
- Ongoing in-licensing to expand ANZ business
- Targeting launch of circa 30 products before end FY23

The logo for AFT pharmaceuticals is centered on a blue background. It features the letters 'A', 'F', and 'T' in a bold, white, sans-serif font, each separated by a thin vertical white line. To the right of these letters, the word 'pharmaceuticals' is written in a white, italicized serif font. Below the main logo, the tagline 'Working to improve your health' is written in a smaller, white, italicized serif font. A large yellow triangle is positioned on the left side of the image, pointing towards the top right.

A|F|T *pharmaceuticals*
Working to improve your health