Working to improve your health

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AFT enters late-stage R&D agreement for a novel injectable

AFT Pharmaceuticals (NZX: AFT, ASX: AFP) today announces it has entered into an agreement with two European partners to complete a late-stage research and development programme for a novel injectable medicine containing a patented New Chemical Entity (NCE).

The conditional agreement envisages AFT undertaking a final confirmatory Phase III clinical trial of the medicine involving approximately 1,000 patients. The trial is aimed at confirming the efficacy of the medicine and its safety. The development plan also envisages the partners bringing the medicine to market within three years with income from out-licensing being potentially booked prior to on-market sales.

Costs of the clinical trial will be equally shared between AFT and one of the European partners. Upon the successful conclusion of the trials and commercialisation of the medicine, AFT will share in the profits in all territories where it is sold and any income from out-licensing activities.

The medicine, and the condition it treats, presently remain confidential, but it is targeted at a global market that is forecast to grow from around US$3 billion in 2024 to more than US$7 billion in 2033. The medicine is delivered as single dose for the majority of patients, offering potential advantages over existing treatments, which generally require two injections.

One partner has developed the product to date to this stage and AFT and the remaining partner will complete the development, registration and commercialization of the product around the globe. The partners to the agreement have requested confidentiality.

AFT Managing Director and CEO Hartley Atkinson said: "This is an exciting project that offers us rapid entry into a highly attractive and significant global market. It also rounds out our research and development pipeline, which now positions the company well to significantly build on our enduring record of consistent long-term growth."

The agreement is conditional on the partners concluding a satisfactory European Medicines Agency (EMA) and a US FDA meeting prior to 31 March

2025 and additionally final confirmation of Freedom to Operate for a manufacturing operation required to manufacture the medicine.

AFT will update the market as these conditions are met.

For and on behalf of AFT Pharmaceuticals Limited by Malcolm Tubby, Chief Financial Officer.

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About AFT Pharmaceuticals
AFT is a growing New Zealand based multinational pharmaceutical company that develops, markets, and distributes a broad portfolio of pharmaceutical products across a wide range of therapeutic categories which are distributed across all major pharmaceutical distribution channels: over the counter (OTC), prescription and hospital. Our product portfolio comprises both proprietary and in-licensed products, and includes patented, branded, and generic drugs[1]. Our business model is to develop and in-license products for in our markets of Australia, New Zealand, Singapore, Malaysia, Hong Kong, USA, Canada, EU ex Ireland and UK, and to out-license our products to local licensees and distributors to over 125 countries around the world. For more information about the company, visit our website www.aftpharm.com.

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