



MAYNE PHARMA COMPLETES E4/DRSP TRANSACTION

13 November 2019, Adelaide Australia: Mayne Pharma Group Limited (ASX: MYX) is pleased to announce the completion of the licensing and supply agreement for a novel oral contraceptive comprising Estetrol (E4) and drospirenone (E4/DRSP). On 2 October 2019, Mayne Pharma signed a 20-year exclusive supply and license agreement with Mithra Pharmaceuticals, SA (Mithra) to commercialise E4/DRSP in the United States in the field of oral contraception. Under the terms of the agreement, Mayne Pharma has paid Mithra US\$8.75 million in cash and 83.1 million Mayne Pharma issued shares at closing. Following regulatory approval of E4/DRSP, Mithra will receive US\$11 million in cash and further equity to hold up to 9.6% of the share base.

Mayne Pharma CEO, Mr Scott Richards said, “We are pleased to have completed this transaction and welcome Mithra as a strategic shareholder in our company. E4/DRSP is expected to transform Mayne Pharma and accelerate the on-going pivot of the company into attractive specialty therapeutic segments in the United States like Women’s Health.”

An Appendix 3B in relation to the issue of 83.1m fully paid ordinary shares to Mithra is attached.

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on applying its drug delivery expertise to commercialise branded and generic pharmaceuticals, offering patients better and more accessible medicines. Mayne Pharma also provides contract development and manufacturing services to more than 100 clients worldwide.

Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems and these technologies have been successfully commercialised in numerous products that continue to be marketed around the world.

Mayne Pharma has two facilities based in Salisbury, Australia and Greenville, USA with expertise in the formulation of complex oral and topical dose forms including potent compounds, modified-release products and poorly soluble compounds.