

Media Release

5 August 2022

RESIGNATION OF NON EXECUTIVE DIRECTOR WILL DELAAT

Pharmaceutical research company Pharmaxis (ASX: PXS) today announced that its long serving non-executive director Will Delaat AM has resigned from the Board due to ill health.

Mr Delaat's resignation, effective from 4 August marks the end of his significant contribution to the evolution of the Pharmaxis business. He joined the Board in June 2008 and has served as a non-executive director over a period of substantial change which has seen Pharmaxis repositioned as a clinical stage drug development company, building its platform of drugs for inflammatory and fibrotic diseases. He has served on the Remuneration and Nomination Committees and as Chair of the Audit and Risk Committee.

Pharmaxis Chairman Malcolm McComas said, "Will has been an outstanding non-executive director bringing his 40 years of global pharmaceutical experience to the Pharmaxis board. He has made a significant contribution to the Company over his 14 year tenure including involvement in the approval of Pharmaxis' two respiratory products now available in world markets and clinical work to advance the company's latest drug discoveries.

"Will is a highly respected figure in the pharma and biotech sectors and we have been fortunate that he has shared his deep understanding of clinical research, pharmaceutical sales and marketing and business development, benefiting Pharmaxis and patients throughout the world.

"Will departs the Board with the very best wishes of all at Pharmaxis. His wisdom, dedication, quiet counsel and friendship will be greatly missed."

#ENDS#

SOURCE: Pharmaxis Ltd, Sydney, Australia

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About Pharmaxis

Pharmaxis Ltd is an Australian clinical stage drug development company developing drugs for inflammatory and fibrotic diseases, with a focus on myelofibrosis. The company has a highly productive drug discovery engine built on its expertise in the chemistry of amine oxidase inhibitors, with drug candidates in clinical trials. Pharmaxis has also developed two respiratory products which are approved and supplied in global markets, generating ongoing revenue.

Pharmaxis is developing its drug PXS-5505 for the bone marrow cancer myelofibrosis which causes a buildup of scar tissue that leads to loss of production of red and white blood cells and platelets. The US Food and Drug Administration (FDA) has granted Orphan Drug Designation to PXS-5055 for the treatment of myelofibrosis and permission under an Investigational Drug Application (IND) to progress a phase 1c/2 clinical trial that began recruitment in Q1 2021. The FDA has granted an IND for a phase 1c/2a clinical trial in liver cancer and PXS-5505 is also being investigated as a potential treatment for other cancers such as pancreatic cancer.

Other drug candidates being developed from Pharmaxis' amine oxidase chemistry platform are targeting fibrotic diseases such as kidney fibrosis, NASH, pulmonary fibrosis and cardiac fibrosis. PXS-6302 is being studied as a first in class topical drug that inhibits the enzymes involved in formation and maintenance of scars

Pharmaxis has developed two products from its proprietary spray drying technology that are manufactured and exported from its Sydney facility; Bronchitol® for cystic fibrosis, which is approved and marketed in the United States, Europe, Russia and Australia; and Aridol® for the assessment of asthma, which is approved and marketed in the United States, Europe, Australia and Asia.

Pharmaxis is listed on the Australian Securities Exchange (PXS). Its head office, manufacturing and research facilities are in Sydney, Australia. www.pharmaxis.com.au

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 of products and drug candidates. All forward-looking statements included in this media release are based upon information available to us as of the date hereof. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in partnering our LOXL2 program or any of the other products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.