



18 June 2020

Acrux announces co-development agreement with Amring Pharmaceuticals Inc

Melbourne, Australia; 18 June 2020: Acrux Limited (ASX:ACR) (“Acrux” or the “Company”) a commercial-stage pharmaceutical company focused on developing generic topical drug products is pleased to announce that it has entered into an exclusive development and commercialisation agreement with Amring Pharmaceuticals, Inc. in the United States.

The product under development generated sales in the United States in excess of \$400 million in the 12 months to the end March 2020 based on IQVIA data.

Under the terms of the agreement, Acrux will continue to conduct the development, scientific and bioequivalence activities necessary to develop the generic product and Amring will seek regulatory approval with the U.S Food and Drug Administration (“FDA”). Subject to approval by the FDA, Amring will commercialise the product in the United States.

Acrux and Amring will share the development costs and the profits generated from the sales of the generic product.

Acrux CEO and Managing Director, Michael Kotsanis said:

“This is a significant opportunity for both Acrux and Amring and we look forward to developing a long-lasting relationship with Amring. This is an important step forward in the development of a complex and exciting product. The development of a generic of this product will benefit patients and provide a platform for continued long term growth.”

Amring President and CEO, Daniel Carbery said:

“We are excited to join forces with Acrux in development of a generic product for the US market. This partnership brings us a step forward toward fulfilling our mission to promote health across communities by providing reliable, safe, and affordable generic medications.”

Authorised by the Board of Acrux Limited.



For more information, please contact:

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About Acrux

Acrux (ASX: ACR) is a pharmaceutical company dedicated to developing and commercialising topical pharmaceuticals. Incorporated in 1998 and using in house facilities and capabilities, Acrux has successfully developed and commercialised through licensees a number of topically applied pharmaceutical products in the US and Europe. Acrux is developing of a range of generic products for the US market by leveraging its on-site laboratories, GMP manufacturing suite, clinical and commercial experience to bring affordable products to market. Acrux encourages collaboration and is well positioned to discuss partnering and product development.

For further information on Acrux, visit www.acrux.com.au

About Amring

Amring Pharmaceuticals, Inc. is a privately held generic pharmaceutical company active in global markets geared to supplying unique and specialized products and is partnered with well-established global biopharmaceutical companies. Amring is uniquely positioned to leverage its partners' expertise in bringing biotechnology derived medicines, as well as patient-friendly drug delivery systems, sterile manufacturing and other state-of-the-art technologies to the marketplace

For further information on Amring, visit www.amringusa.com

Safe Harbor

This press release contains forward-looking statements, including, without limitation, statements related to Acrux and Amring's business developments and the implementation of Acrux and Amring's strategic initiatives. Because these statements reflect Acrux and Amring's current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties that could cause actual developments and results to differ materially from Acrux and Amring's expectations. These factors include, but are not limited to, general market conditions, regulatory trends, changes in the financial conditions of third parties dealing with Acrux and Amring, and other factors that could affect Acrux and Amring's business and financial performance. Acrux and Amring do not assume any obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.