28th September 2026

Maxigesic IV Licensed for Japan

AFT Pharmaceuticals (NZX: AFT; ASX: AFP), today announces that they have entered into an exclusive development, license and supply agreement with MIKASASEIYAKU CO., LTD. ("Mikasa") for the development and commercialization of AFT's intravenous fixed-dose combination analgesic, Maxigesic® IV (also known as Combogesic® IV) in Japan, the third largest pharma market in the world.

Under the agreement, AFT grants Mikasa an exclusive license to seek marketing authorization for and commercialize the product throughout Japan. AFT will be responsible for developing and supplying the product, while Mikasa will lead regulatory submissions to Japan's Pharmaceuticals and Medical Devices Agency (PMDA), pursue marketing authorization, and development and commercialization of the product in the Japanese market.

Maxigesic® IV is a proprietary, non-opioid injectable combination of paracetamol (1000 mg) and ibuprofen (300 mg) developed by AFT for the management of pain. The collaboration is intended to make this treatment option available to patients and healthcare providers in Japan.

Under the agreement, AFT will receive an upfront license fee, development milestones linked to regulatory submission progress and reimbursement pricing in Japan, with Royalties earned on commercial sales following launch. AFT will also be supplying the finished product to Mikasa. AFT was assisted with this licensing agreement in Japan by Shin Nippon Biomedical Laboratories Ltd (TSE: 2395).

Released for, and on behalf of, AFT Pharmaceuticals Limited by Stuart Houliston, 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. 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.

About MIKASASEIYAKU CO., LTD.
https://www.mikasaseiyaku.co.jp/
Guided by its corporate philosophy, "Contributing to society through the healthcare industry, with pharmaceuticals at its core," Mikasa has been engaged since its founding in the research and development, manufacturing, and marketing of pharmaceuticals, primarily in the field of orthopaedics. Mikasa will continue to contribute to people's health and the realization of a prosperous society through the provision of pharmaceutical products.