

30 October 2020

ASX ANNOUNCEMENT

MVP and MundiPharma agree to cease distribution and licensing agreement in Australia

MVP today announced it has taken back the distribution rights for its pain relief drug Pentrox in the Australian market from MundiPharma. Since assigning the rights to MundiPharma a year ago, the global MundiPharma organisation has gone through a significant re-organisation, causing both companies to review their arrangements on a market by market basis.

Acting CEO, Max Johnston said *"The separation of the MVP business from MundiPharma is collegial and friendly. We thank MundiPharma for their willingness to assist with the hand back of materials and the business as well as the efforts they have put into growing our customer base. We will resume servicing the business from 1st December 2020 and plan a smooth and orderly transition."*

Newly appointed CEO, Brent MacGregor said *"Our aim is to take an urgent and much more direct and proactive role in the commercialisation of Pentrox to capitalise on our global footprint of market authorisations. This is an exciting development and opportunity for the business."*

The Chairman of MVP, David Williams said *"Taking back the Australian business is consistent with our reconsidered global go to market strategy. That strategy is a hybrid model of direct to market in some channels and geographies and using distributors in other channels and geographies. In low touch high volume/value customers like Ambulance and Defence we will look to go direct. In high touch markets such as GP's, dentists, etc we will look to use distributors and sometimes numerous distributors to best serve our patients and customers."*

Authorised for release by MVP Company Secretary, Mark Edwards.

Further information:

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**About Pentrox®**

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 7 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast-acting trauma and emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and also manufactures a range of world-leading Asthma respiratory devices.