

Media Release

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PHARMAXIS FILES PBAC MINOR RESUBMISSION FOR BRONCHITOL

Pharmaceutical company Pharmaxis (ASX: PXS) today announced that it had filed a minor resubmission with the Pharmaceutical Benefits Advisory Committee (PBAC) for its new drug Bronchitol for the treatment of cystic fibrosis. The submission will be considered at the Committee's next meeting scheduled to take place in March 2012. A recommendation by PBAC is required for listing on the Australian Pharmaceutical Benefits Scheme (PBS).

Pharmaxis CEO Dr Alan Robertson said, "We are pleased to file our resubmission to PBAC following a constructive discussion with its recently appointed Chair. We remain committed to securing satisfactory reimbursement for Bronchitol to assist patients with cystic fibrosis."

Bronchitol is an Australian discovered and developed product which was approved for marketing in Australia in February 2011. In October 2011 Bronchitol received a positive opinion by a European regulatory committee, clearing the way for its marketing in 29 countries in Europe.

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About Pharmaxis

Pharmaxis (ABN 75 082 811 630) is a specialist pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory disorders. Its product Aridol® for the assessment of asthma is launched in a number of key markets. Its development pipeline of products includes: Bronchitol for cystic fibrosis, bronchiectasis, ASM8 for asthma, PXS25 for idiopathic pulmonary fibrosis and a new oxidase inhibitor for lung disease. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations on phone +61 2 9454 7200.

About Bronchitol

Bronchitol has been developed to help clear mucus (a major source of lung infections), improve lung function and reduce exacerbations in patients with cystic fibrosis.

Bronchitol is a proprietary formulation of mannitol administered as a dry powder in a convenient hand-held inhaler. Bronchitol hydrates the lungs, helps restore normal lung clearance, and allows patients to clear mucus more effectively. Clinical studies have shown Bronchitol to be safe, effective, and well tolerated in treating patients cystic fibrosis.

About Cystic Fibrosis

In a healthy person, there is a constant flow of mucus over the surfaces of the air passages in the lungs, removing debris and bacteria. In CF, an inherited disease, a defective gene disrupts ion transport across the epithelial membrane within cells. In the lungs, this leads to a depletion of the airway surface liquid that normally bathes the cilia, and a resultant reduction in mucociliary clearance. The result is thick, sticky mucus that clogs the lungs, severely restricting the natural airway-clearing process. It also increases the potential for bacteria to become trapped and for inflammation, thus creating an unhealthy lung environment that leads to life-threatening lung infections.

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 for Aridol and/or Bronchitol. All forward-looking statements included in this media release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We cannot guarantee that any product candidate will receive regulatory approval or that we will seek any such approval.
