Media Release

16 January 2023

PHARMAXIS APPOINTS HASHAN DE SILVA AS DIRECTOR ADDING FURTHER HEALTHCARE AND CAPITAL MARKET EXPERTISE TO THE BOARD

Clinical stage drug developer Pharmaxis Ltd (ASX: PXS) is pleased to announce the appointment of healthcare investment professional Hashan De Silva to the Board as a non-executive director.

Mr De Silva is an experienced life sciences investment professional. He worked as associate healthcare analyst at Macquarie Group and lead healthcare analyst at CLSA Australia before joining Karst Peak Capital in February 2021 as head of healthcare research. Prior to moving into life science investment Mr De Silva worked at Eli Lilly in various roles focused on the commercialisation of new and existing pharmaceuticals.

Mr De Silva was educated at the University of New South Wales (Bachelor's Degree in Medicine and Master's Degree in Finance) and is a Chartered Financial Analyst.

Pharmaxis Chairman Malcolm McComas said, "We welcome Hashan to the Pharmaxis Board. He has been an enthusiastic supporter of the Company throughout his healthcare banking career including more recently as head of healthcare research at Karst Peak Capital where he conducted extensive diligence on our science which underpinned three separate investments in Pharmaxis. Hashan's knowledge of the Australian and international healthcare capital markets brings relevant insight and experience to the Pharmaxis board."

Mr De Silva said, "Pharmaxis has built a very impressive drug discovery and development capability unique from other ASX listed pharmaceutical companies. The clinical stage assets have generated exciting early data in diseases with high unmet need. I look forward to contributing to the commercialisation of these assets to create value for shareholders and deliver much needed new treatment options to patients."

Until December 2022 Mr De Silva was Head of Healthcare Research at Karst Peak Capital Limited, a Hong Kong and Australian based specialist healthcare fund and is a non-executive director of Melbourne and Philadelphia based CurveBeam AI.

Mr De Silva is based in Sydney Australia and commences his role as non-executive director on 16 January 2023.

#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 build up of scar tissue that leads to loss of production of red and white blood cells and platelets. The US Food and Drug Administration 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. PXS-5505 is also being investigated as a potential treatment for other cancers such as liver and pancreatic cancer. The FDA has granted an IND for a phase 1c/2a clinical trial in liver 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; fibrotic scarring from burns and other trauma; and other inflammatory diseases. PXS-4728 is being studied in collaboration with Parkinson's UK as a best in class SSAO/MAOB inhibitor to treat sleep disorders and slow progression of neurodegenerative diseases like Parkinson's by reducing neuroinflammation.

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 developing or partnering any of the 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.