



Working to improve your health

28 JULY 2026

AFT R&D portfolio offers multi-billion-dollar market potential

AFT Pharmaceuticals (NZX: AFT; ASX: AFP) is today presenting an overview of its research and development portfolio to investors in Auckland, demonstrating the portfolio's potential to extend the company's two-decade 17% (CAGR) revenue growth record.

The portfolio — which now extends to 8 patented projects, 24 off patent injectables and a range of other projects in the early stages of commercialisation, offers the company multi-billion-dollar addressable markets.

In parallel AFT is also developing and strengthening its business hubs in Australia, New Zealand, Singapore, Hong Kong, USA, Canada and United Kingdom which for selected parts of the R&D portfolio would then allow AFT to cover up to 50% of the global market directly.

AFT Managing Director Dr Hartley Atkinson said: "The strength, depth and potential of our development portfolio, our record of successfully developing and commercialising innovative medicines, and the returns they have delivered for shareholders to date are a story we are keen to outline more fully. It is for this reason we are today taking investors on a deeper dive into the portfolio so they can better understand the excitement we have for the significant current and future upside it offers us."

The portfolio includes¹:

- An intravenous iron therapy that is designed to address shortcomings of existing iron infusions, potentially allowing patients to receive treatment in a single dose rather than over multiple appointments, with improvements in tolerability opening up a market as large as US\$7.4 billion.
- A room-temperature stable cream to treat Port Wine Stains birthmarks and Facial Angiofibromas associated with Tuberous Sclerosis Complex. The US food and Drug administration (FDA) gave tentative approval of the medicine for the latter indication earlier this month – the third FDA approval AFT has received for a patented medicine it developed (a record unmatched in New Zealand). Together the potential markets for these indications are greater than US\$1 billion.
- A technology that allows intravenous medicines that currently need to be refrigerated before administration to be stored at room temperature. AFT estimates the markets for the initial products where it is considering deploying the technology are worth as much as US\$6 billion.

¹ All estimates of potential addressable markets are company estimates.

- A medicine for the treatment of infantile haemangioma (strawberry birthmarks) that if successfully developed opens a potential market in excess of US\$1 billion.

In the presentation AFT also sets out how research and development projects have already contributed significant shareholder value. Notably, it details how the intravenous form of its patented Maxigesic pain relief medicine was developed. It contrasts this with multi-million dollar returns on that investment to date including:

- \$21 million from licensing the intellectual property to markets where it does not operate.
- \$5.5 million of royalties on sales by those licensees; and
- multiple millions in margin from sales in the many markets.

"AFT's long-standing and unbroken record of growth is founded on a highly successful record of identifying unmet clinical needs and then in licensing or developing the right medicines to meet that need. We are now successfully taking these products to multiple markets around the world," Dr Atkinson said.

"Few pharmaceutical companies in New Zealand or Australia straddle both the development of intellectual property and the commercialisation of speciality medicines. Fewer still fund this growth largely from internally generated cashflows. AFT does both. We are proud of our record, and excited by the growing potential which we are delighted to set out to investors at today's presentation."

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 drugs². 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.