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Market and media release

22 June 2020

Nathan Hukill resigns from AFT'S Board

AFT Pharmaceuticals (NZX; AFT, ASX; AFP) today announces Nathan Hukill, president of the company's former major shareholder CRG, has resigned as a non-executive director of AFT.

The move follows AFT's \$74 million capital restructure¹, which has seen CRG, a specialist healthcare investor, sell the 16 million shares it held in the company. CRG sold its stake because its fund that made the investment is now returning capital to investors. CRG also provided debt facilities to AFT which were refinanced earlier this year.

AFT Pharmaceuticals Limited Managing Director Dr Hartley Atkinson said: "Nate and CRG have played a pivotal role in driving the transformation of AFT. When CRG first provided finance to and invested in AFT in 2014 we were a small privately-owned pharma company almost totally focussed on Australasia.

"Since then, with CRG's assistance, AFT has grown to become an NZX and ASX-listed company with global aspirations, annual sales exceeding \$100 million and a market capitalisation of circa \$420 million.

"The AFT board is very grateful for the support CRG and Nate have provided through this period. We thank them on behalf of all shareholders and wish them well for the future."

Mr Hukill's resignation is effective immediately and AFT will consider the appointment of a replacement in the coming months.

For and on behalf of AFT Pharmaceuticals Limited by Malcolm Tubby, Chief Financial Officer.

For more information:

Investors

Dr Hartley Atkinson
Managing Director
AFT Pharmaceuticals
Tel: +64 9488 0232

Media

Richard Inder
The Project
Tel: +64 21 645 643

¹Details of the capital restructure were announced to the NZX on 10 June 2020 ([CLICK HERE](#))

About AFT Pharmaceuticals

AFT is a growing 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 sale by our own dedicated sales teams in our home markets of Australia and New Zealand and in certain Southeast Asian markets, 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.