

PHARMAXIS EXPANDS SENIOR MANAGEMENT TEAM

Sydney-based pharmaceutical company Pharmaxis Ltd (ASX:PXS) announced today that it has appointed Dr Ian McDonald to the position of Chief Technical Officer, further enhancing the capability of the Senior Management team and extending the company's drug development expertise and knowledge.

Originally from Western Australia, Dr McDonald has 25 years international experience in managing drug discovery and design teams in Europe and USA. He was most recently vice president of Drug Discovery at Structural GenomiX, USA. Prior experience includes a similar position at Structural Bioinformatics, Vice President of Chemistry with responsibilities for medicinal and bio-chemistry at SIBIA Neurosciences (now part of the Merck Research Laboratories) and Merrell Dow (now part of Sanofi-Aventis). Under his leadership, six compounds have been developed and evaluated in clinical trials.

Dr. McDonald was awarded his B.Sc. and Ph.D. degrees in Chemistry from the University of Western Australia and has co-authored over 75 peer-reviewed manuscripts and book chapters, and is an inventor on 38 issued US patents.

Chief Executive Officer of Pharmaxis, Alan Robertson, said "The appointment of Dr McDonald will enhance the company's ability to research and develop new drugs, plus his experience with US FDA submissions will be invaluable. It is significant that Pharmaxis has attracted an experienced pharmaceutical executive of Dr McDonald's calibre, and an indication of the strength of the Australian healthcare sector that Dr McDonald has chosen to leave the US Biotechnology industry for Australia."

"I am happy to be returning to Australia and really pleased to join the Senior Management team of an exciting pharmaceutical company such as Pharmaxis." said Dr McDonald who will be based in Pharmaxis' Sydney headquarters.

To find out more about Pharmaxis, go to <http://www.pharmaxis.com.au>.

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About Pharmaxis

Pharmaxis (ACN 082 811 630) develops innovative pharmaceutical products to treat human respiratory and autoimmune diseases. Its development pipeline of products include Aridol™ for the management of asthma, Bronchitol™ for cystic fibrosis and chronic obstructive pulmonary disease (COPD) and PXS25 for the treatment of multiple sclerosis.

Achievements since listing include:

- **Successful completion of Bronchitol Phase II study in bronchiectasis patients**
- **Successful completion of Aridol Phase III study in asthma patients**
- **Acceptance by the US FDA of Aridol as an Investigational New Drug (IND)**
- **Lodgement of marketing application for Aridol in Australia**
- **Awarding of AusIndustry's Pharmaceuticals Partnerships Program (P3) grant.**

Founded in 1998, Pharmaxis was listed on the Australian Stock Exchange in November 2003 and is traded under the 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 call +61 2 9451 7200.