



Media Release

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PHARMAXIS APPOINTS NEW CHAIRMAN

Pharmaceutical company Pharmaxis (ASX: PXS) today announced that its long serving Chairman Mr Denis Hanley AM has retired from the Board of Directors. The Board has appointed existing director Mr Malcolm McComas as the new Chairman.

Mr Hanley has been Chairman of Pharmaxis since 2001, overseeing the building of the company and its successful clinical research and development program. Two weeks ago Pharmaxis announced its third drug approval in a large global pharmaceutical market with the issuing of marketing authorisation for Bronchitol to treat cystic fibrosis patients in Europe.

Mr Hanley is retiring from the Pharmaxis Board as the company transitions from drug discovery and clinical trials to the commercialization of its lead compound, Bronchitol, for the treatment of cystic fibrosis in the major pharmaceutical markets.

CEO Dr Alan Robertson said, "As Chairman of the Board, Denis has provided Pharmaxis with strong and unswerving leadership. His depth of experience has helped to shape the company from a small private venture to a publicly listed pharmaceutical company now employing more than 150 people and boasting significant clinical achievements in the field of respiratory medicine.

"I am personally indebted to Denis for his guidance and commitment to the company, its Board and management team for more than a decade. On behalf of the Board and staff, I thank him for his outstanding contribution."

Mr Malcolm McComas, who has been a member of the Board of Directors since July 2003, will take up the position of Chairman, effective immediately.

Malcolm McComas is a company director and a former investment banker. He was previously a director and a consultant of Grant Samuel, the investment banking, property services and funds management group, from 1999 to 2009.

Mr McComas previously served for 10 years as Managing Director of Investment Banking at County NatWest and its successor organization Salomon Smith Barney (now Citigroup) and in various executive roles with Morgan Grenfell (now Deutsche Bank) in Melbourne, Sydney and London.

Mr McComas has worked with many high growth companies across various industry sectors and has experience in equity and debt finance, acquisitions and divestments and privatisations. Mr. McComas is President of Finsia (the Financial Services Institute of Australasia) and a director of BC Iron Limited, Ocean Capital Limited and the Australasian Leukaemia and Lymphoma Group.

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About Pharmaxis

Pharmaxis (ACN 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 and chronic obstructive pulmonary disease (COPD), PXS25 for the treatment of lung fibrosis and ASM8 and PXS4159 for asthma. 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.
