

Media Release

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PHARMAXIS APPOINTS BRONCHITOL DISTRIBUTOR FOR POLAND

Pharmaceutical company Pharmaxis (ASX:PXS) is pleased to announce that it has appointed PharmaSwiss SA, a division of Valeant Pharmaceuticals International, Inc, as distributor for Bronchitol® in Poland and ten other Eastern European countries.

Headquartered in Switzerland, PharmaSwiss operates in 17 Central and Eastern European countries with regional expertise across regulatory affairs, compliance, sales, marketing and distribution.

Pharmaxis CEO Mr Gary Phillips said, "Pharmaxis is moving swiftly in executing plans for the continued commercialisation of Bronchitol. With more than 6,000 cystic fibrosis patients, Poland is a solid market where our European Union approval applies. PharmaSwiss is well equipped to support us with a firm presence in Poland and other Eastern European countries."

The PharmaSwiss agreement forms part of Pharmaxis' commercialisation strategy which to date has seen Bronchitol made available in the UK, Germany, Austria and Denmark and with pricing discussions soon to complete in France. PharmaSwiss will take responsibility for obtaining pricing approval with the Polish reimbursement authority, a process which is expected to take approximately 18 months to complete. Other countries for which PharmaSwiss have been appointed distributor are Slovenia, Croatia, Serbia, Bosnia and Herzegovina, Montenegro, Macedonia, Latvia, Lithuania, Estonia and Kosovo.

PharmaSwiss has experience in supplying services to large pharmaceutical and biotech companies for more than a decade.

Bronchitol® is a precision spray-dried form of mannitol, delivered to the lungs by a specially designed, portable inhaler. The product is approved for marketing for cystic fibrosis patients aged over six years in Australia and for patients aged 18 years and over throughout the European Union.

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SOURCE: Pharmaxis Ltd, Sydney, Australia

CONTACT: Felicity Moffatt, phone +61 418 677 701 or email felicity.moffatt@pharmaxis.com.au

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 sold in key international markets. Its product Bronchitol® for cystic fibrosis is recently launched in Europe and Australia and its development pipeline of products includes, Bronchitol for bronchiectasis, PXS64 for the treatment of lung fibrosis, ASM8 for asthma and PXS4728 for fibrotic disease. Pharmaxis is listed on the Australian Securities Exchange (symbol PXS). The company's head office and manufacturing facilities are located in Sydney. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations on phone +61 2 9454 7200.

About Valeant

Valeant Pharmaceuticals International, Inc. is a multinational specialty pharmaceutical company that develops and markets prescription and non prescription pharmaceutical products that make a meaningful difference in patients' lives. The Company's growth strategy is to acquire, develop and commercialize new products through strategic partnerships, and strategically expand its pipeline by adding new compounds or products through product or company acquisitions. Headquartered in Montreal, Quebec, Valeant has approximately 7,000 employees worldwide and is listed on both the New York Stock and Toronto Stock Exchanges under the symbol VRX.

About Bronchitol

Bronchitol has been developed to help clear mucus (a major source of lung infections), improve lung function and reduce exacerbations in patients with cystic fibrosis. Bronchitol is a proprietary formulation of mannitol administered as a dry powder in a convenient hand-held inhaler. Inhaled mannitol hydrates the lungs, helps restore normal lung clearance, and allows patients to clear mucus more effectively.

About Cystic Fibrosis

In a healthy person, there is a constant flow of mucus over the surfaces of the air passages in the lungs, removing debris and bacteria. In CF, an inherited disease, a defective gene disrupts ion transport across the epithelial membrane within cells. In the lungs, this leads to a depletion of the airway surface liquid that normally bathes the cilia, and a resultant reduction in mucociliary clearance. The result is thick, sticky mucus that clogs the lungs, severely restricting the natural airway-clearing process. It also increases the potential for bacteria to become trapped and for inflammation, thus creating an unhealthy lung environment that leads to life-threatening lung infections.

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 for Bronchitol. All forward-looking statements included in this media release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We cannot guarantee that any product candidate will receive regulatory approval or that we will seek any such approval.
