



IDT Australia Partners with ANI Pharmaceuticals to Commercialise IDT's US Generic Drug Products

ANI Pharmaceuticals Inc. to become IDT's US partner in the distribution of IDT's generic drug products

Targeting launch of the products in calendar 2016

12 August 2015, Melbourne: IDT Australia Limited (IDT.AX) has completed a major commercial milestone with an agreement with US-based ANI Pharmaceuticals, Inc. (NASDAQ: ANIP) to market and distribute in the US up to eighteen of IDT's recently acquired generic pharmaceutical products.

Under this agreement ANI makes an upfront payment of USD 1 million to IDT for exclusive rights to commercialise the products in the US market. Launch milestones of up to a further USD 1.25 million will also be payable as the products come back on market. ANI and IDT will share in the net profits from commercialisation. The total current US market for these products is \$538 million per annum (ref. IMS Health).¹

IDT's portfolio of products are fully genericised pharmaceuticals, most with stable or growing markets and prices. They are to be sold into the US market, to large pharmacy chains such as Walmart, CVS, RiteAid and Walgreens. Other potential customers include the primary retail source programs at McKesson, AmerisourceBergen and Cardinal Health. ANI has strong relationships with key players in these channels and can be expected to gain good penetration with IDT's products, as it has with its own. The addition of these 23 products to IDT's portfolio last year brings the aggregate addressable US market for IDT's whole pipeline to over USD 800 million¹.

IDT and ANI are aiming at launching the first of IDT's portfolio of generic products in the course of calendar 2016. The timelines for first product re-launches are subject to further input from ANI.

ANI is an emerging leader in the specialty pharmaceuticals industry in the US, and has had great success in the marketing of top quality prescription pharmaceuticals to all the players supplying into the US pharmacy sales channel. ANI has enjoyed an average annual revenue growth rate of 58% over the last 5 years, attaining an estimated 29 to 90% market share with their products that have had 12 months or more in the market.

Arthur S. Przybyl, President and CEO of ANI Pharmaceuticals stated, "This partnership represents a substantial opportunity for ANI to further expand our marketed generic product portfolio. We

¹ IMS Health, US sales on a trailing 12 month basis to end June 2015

are very enthusiastic about this relationship as we see IDT as a high quality global generic supplier with similar ambitions and culture.”

Dr Paul MacLeman, Managing Director and CEO of IDT said, “In many ways ANI is an ideal US partner for IDT as it has a proven track record, having already successfully commercialized its own generic drugs, is nimble and share’s IDT’s zest for growth. Culturally the two companies are a good fit and the terms of the agreement are fair to both parties. We are very much looking forward to working with the ANI team to grow sales and create value.”

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About IDT

Established in 1975, IDT Australia Ltd (ASX:IDT) is a public Australian pharmaceutical manufacturing company. Based in Boronia, Victoria IDT is commercialising a portfolio of specialty generic drugs with aggregate addressable markets of over US\$800 million.

With extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international markets, IDT’s facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced and professional team, operating within world-class facilities, IDT is also committed to providing international pharmaceutical customers services in drug development, scale-up, clinical services and commercial drug manufacture.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for Phase II and Phase III trials as well as being able to offer trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.