



## ASX ANNOUNCEMENT

4 April 2018

### DIVESTMENT OF SELECTED GENERIC PRODUCT PORTFOLIO

IDT Australia Limited (ASX: IDT) provides the following market update:

- **IDT to divest a selection of its generic product portfolio to ANI Pharmaceuticals Inc.**
- **Upfront payment of USD 2.73m with IDT retaining a share of net profit from Prazosin future sales for 60 months post product launch.**
- **IDT to retain contract manufacturing rights to supply ANI with a number of these generic products.**

In keeping with the Company's recently announced Generics Strategy, whereby IDT is to advance a selected generics portfolio and to build on the Company's existing Commercial API and Contract Manufacturing businesses, IDT Australia has divested a majority of the Company's generic ANDA product portfolio to ANI Pharmaceuticals Inc.

Under the terms of the divestment, IDT will receive USD 2,734,643 in upfront consideration for the ANDA products listed in the Schedule enclosed (the Divested ANDAs). In addition to the upfront payment, IDT will receive a share of the profits generated by the sale of Prazosin for 60 months post launch of the product. IDT will also retain the right to manufacture and supply Doxazosin Mesylate and Calcium Leucovorin (the Divested ANDA products currently manufactured in IDT's Boronia facilities) on a contract manufacture for profit basis.

ANI Pharmaceuticals will now be responsible for all commercialisation costs along with all pharmacovigilance and regulatory costs associated with the Divested ANDA product portfolio.

"This transaction allows IDT to monetise a specific group of non-specialised generic assets and for IDT to focus on developing selected generic products. These new products will complement the Company's temozolomide product and play to IDT's niche strengths of dealing with cytotoxic drugs and other highly potent high containment products." said Alan Fisher IDT's Chairman. "Importantly IDT is able to immediately free itself from the high fixed costs associated with having a portfolio of 19 US generic product filings, many of which have been affected by the changed market conditions for generics in the US."

IDT's focus will now be on increasing revenues in its Commercial API and Contract Manufacturing businesses, reducing costs and accelerating the development of a portfolio of high value niche generic products.

ENDS

For further information please contact:

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#### About IDT

IDT (ASX: IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

## SCHEDULE

<b>Divested ANDA Products</b>
aminophylline tablets
carbidopa & levodopa tablets
ciprofloxacin tablets
clarithromycin tablets
dexamethasone tablets
dextroamphetamine tablets
diflunisal tablets
dipyridamole tablets
doxazosin tablets
etodolac capsules
etodolac tablets
flecainide tablets
fluconazole tablets
leucovorin calcium tablets
methoxsalen capsules
mexiletine capsules
nefazodone tablets
nortriptyline HCl capsules
pindolol tablets
prazosin capsules
procainamide HCl capsules
procainamide HCl tablets
tetracycline capsules