IDT Australia Expands Revenues from Oncology Drug, Thiotepa

Prices and volumes to rise by more than 50 per cent

IDT extends supply contract, increases flexibility and contracted minimum volumes

AUD12.2-13.4 million in revenues to 2020

9 March 2016, Melbourne: IDT Australia Limited (IDT.AX) has secured an additional four years of contracted earnings for its oncology drug active pharmaceutical ingredient (API) Thiotepa. IDT is one of a very small number of manufacturers of Thiotepa API globally. The drug continues to be used in relapsing hormone dependent cancers and is also seeing market growth through its use in preparing patients for bone marrow transplants.

The current agreement was scheduled to expire at the end of CY2016. The exclusivity and minimums covered by this extension apply for two years in one major jurisdiction and four years for the rest of the world. Under the terms of the extension, both parties will be free to develop products using the API material. The volumes contracted to be sold rise 67% above 2015 levels in the first two years of the extension. During the period of exclusivity the price increases by 57% over the previous contractual price. The aggregate impact on IDT of these changes will result in income over the next five year period of between AUD12.2 million to AUD13.4 million at today's exchange rate.

The agreement extension can be re-negotiated and further extended with the consent of both parties at its conclusion.

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About IDT

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. IDT is commercializing a portfolio of 24 generic drugs to manufacture and sell via US distribution partners. The company is also exploring EU and Japanese sales opportunities. With IDT's 2013 temozolomide ANDA filing this signifies IDT's move to rapidly become a specialty generics business with near term revenue build up.

IDT 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.

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 offering trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.