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**ASX ANNOUNCEMENT**

**JOINT PRESS RELEASE**

**Mundipharma and Medical Developments International announce a new alliance for the commercialisation of Pentrox® in Europe**

**Cambridge, UK and Victoria, Australia, September, 14th 2015** – Mundipharma International Corporation Limited (Mundipharma) and Medical Developments International Limited (ASX: MVP) today announced that they have entered into a License, Development and Commercialisation Agreement for Pentrox® (low dose methoxyflurane) in Europe, as a self-inhaled analgesic for the treatment of emergency pain.

Mundipharma will have exclusive product rights in 39 European markets including France, Germany, Italy and Spain, but excluding Hungary, Republic of Ireland and the United Kingdom. First country launches may begin in 2016 following registration and local pricing and reimbursement approvals.

Under the terms of the agreement, Mundipharma will pay MVP upfront and milestone payments of up to \$54.5 million US dollars (USD), including:

- USD \$7 million upon signing;
- USD \$3 million upon receiving Marketing Authorisation approvals in Belgium (already received) and France (expected shortly); and
- USD \$7 million upon receiving first reimbursed sales in France, Germany, Italy and Spain;
- The remaining USD \$37.5 million on achievement of certain sales based milestones.

Additionally MVP will receive a gross margin on product sold to Mundipharma and royalties based on net sales.

The agreement brings together two companies in a strategic collaboration that leverages their individual strengths, combining Mundipharma's extensive and sustained experience in pain management globally, as well as its strong commercial capabilities, which will complement MVP's expertise in manufacturing and emergency medical solutions.

Commenting on the alliance, MVP CEO Mr. John Sharman said, “Mundipharma shares our vision for Pentrox and is committed to the development of Pentrox in Europe. Moreover, Mundipharma has the reach and financial capacity to drive sales much harder and faster than we could do with our own resources. Their role extends beyond simply marketing the product - as Mundipharma will play an active role in the further development of Pentrox for existing and new clinical applications”.

Kate Hurtig, Head of Pain at Mundipharma International, added, “Mundipharma has a proud heritage in pain management and continually strives to advance new therapeutics in this space. With this alliance we are excited to expand our portfolio into the field of emergency pain relief and we look forward to quickly advancing the European development and commercialisation of Pentrox to maximise its success. We are delighted about the opportunity to work with Medical Developments International and the prospect for growth that this collaboration brings.”

**-Ends-**

### **About Pentrox®**

Pentrox® (low dose methoxyflurane) is a non-narcotic self-inhaled analgesic for the emergency relief of moderate to severe pain associated with trauma and associated pain, bridging patients from acute pain to stabilised analgesia. Pentrox® is currently registered and marketed in 10 countries around the world, including Australia, South Africa and New Zealand. Elsewhere, it has already been or is in the process of being submitted to regulatory agencies in Hong Kong, Iran, Israel, Malaysia, Mexico, Russia, Saudi Arabia, Singapore and Taiwan

### **About Mundipharma**

The Mundipharma network of independent associated companies consists of privately owned companies and joint ventures covering the world's pharmaceutical markets. The Mundipharma network has a presence in 51 countries with more than 7800 employees across the world. These companies are committed to bringing to patients the benefits of pioneering treatment options in the core therapy areas of pain management, oncology, respiratory and inflammatory conditions. Through innovation, design and acquisition, the Mundipharma network of independent associated companies delivers important treatments to meet the most pressing needs of patients, healthcare professionals and health systems worldwide.

For further information please visit: [www.mundipharma.com](http://www.mundipharma.com)

## **About Medical Developments International Ltd**

MVP is an Australian company listed on the Australian Stock Exchange (ASX: MVP) delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Pentrox<sup>®</sup>, a fast acting trauma and emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.

More about MVP at [www.medicaldev.com](http://www.medicaldev.com)

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