ASX / NASDAQ Media release

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PHARMAXIS ARIDOL APPROVED FOR SALE IN SWITZERLAND

Pharmaceutical company Pharmaxis (ASX:PXS, NASDAQ:PXSL) today announced that it had received approval to market Aridol from the Swiss therapeutic regulatory agency Swissmedic.

Aridol is indicated for measuring airway hyperresponsiveness and within Europe is now approved in 13 countries - Denmark, Finland, France, Germany, Greece, Ireland, The Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

“Swiss physicians have been some of the earliest adopters of Aridol, pioneering early clinical trials, so I am delighted to have the product approved there” said Pharmaxis CEO Dr Alan Robertson. “This level of innovation has attracted the attention of two multinational Pharma companies who are currently funding studies in Switzerland that utilize Aridol to diagnose asthma and COPD patients who will respond to inhaled corticosteroids”.

Aridol will be distributed in Switzerland by Trimedal, a specialist respiratory and allergy pharmaceutical company based in Zurich, Switzerland. It has an extensive network of contacts with pulmonary specialists, allergists and respiratory laboratories that will be critical for the market success of Aridol. Pricing for Aridol in Switzerland is included under an existing reimbursement code so marketing may commence immediately.

A simple-to-use airways inflammation test, Aridol is a dry powder administered to patients’ lungs via a small hand-held inhaler. Doctors can use the results of this test to identify airway hyperresponsiveness – a hallmark of asthma. Medications can be adjusted according to the severity of the disease.

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About Aridol
Aridol is the first and only approved Europe-wide lung function test and the world’s first approved indirect challenge test for asthma. The Aridol lung function test, developed by Australian researchers and Pharmaxis, helps doctors more accurately determine the severity of a patient’s airways inflammation – a hallmark of asthma - and allow prescription of the right amount of medication. The simple 15-25 minute test uses powdered mannitol, which the patient inhales in increasing doses. In asthmatic patients, this causes the airways to narrow and contract, which is detected by measuring the amount of air a person can exhale in one second. The smaller the dose required to cause contraction, the more severe the patient’s asthma. People without airway inflammation do not respond to an Aridol challenge test. Asthma affects 52 million people worldwide, many of whom may be receiving inappropriate medication because of

the absence of an objective test - until now. Clinical trial results suggest that 25% of asthmatic patients are being treated with sub-optimal dosages of asthma medication, and up to 17% could reduce their medication without adverse effects.

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 and immune disorders. Its development pipeline of products includes Aridol for the management of asthma, Bronchitol for cystic fibrosis, bronchiectasis and chronic obstructive pulmonary disease (COPD), PXS25 for the treatment of lung fibrosis and PXS4159 for asthma.

Founded in 1998, Pharmaxis is listed on the Australian Securities Exchange (symbol PXS), and on NASDAQ Global Market (symbol PXSL). The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations on phone +61 2 9454 7200.

About Trimedal

Trimedal is a pharmaceutical and device company with specialised products in the field of allergy and respiratory diseases that has traded for 17 years. Located in the neighborhood of Zurich, its focus is the local Swiss market. Its commitment to innovative products and administrative quality, allied to close relationships with its customers built up over 15 years has contributed to a leading market position and successful development.

Forward-Looking Statements

The statements contained in this media release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. 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 Aridol and/or 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 can not guarantee that any product candidate will receive FDA or other regulatory approval or that we will seek any such approval. Factors that could cause or contribute to such differences include, but are not limited to, factors discussed in the "Risk Factors and Other Uncertainties" section of our Form 20-F lodged with the U.S. Securities and Exchange Commission.