



Company Announcement

Phosphagenics Initiates Oxycodone Patch Dosing in Phase 2 Clinical Trial

17 April 2015, Melbourne: Australian drug delivery company Phosphagenics Limited (ASX:POH; OTCQX:PPGNY) has commenced dosing in its Phase 2 TPM[®]/Oxycodone patch trial (POH 035-13).

Study POH 035-13 is a double-blind, randomised, cross-over Phase 2 clinical trial investigating the safety and efficacy of Phosphagenics' TPM[®]/Oxycodone patch in up to 28 patients suffering post herpetic neuralgia (PHN). Recruitment for the trial started in February. All patients entering the formal dosing phase have satisfied a strict three stage screening process to be deemed suitable. Additional candidates are in later stages of the screening process and the flow of suitable patients is expected to accelerate. Based on recruitment estimates, the trial is expected to complete in H2 2015.

Dr Paul Gavin, Chief Scientific Officer, said: "Our objective is to develop a product that provides local pain relief for PHN sufferers and avoid the typical opioid-related systemic side effects associated with conventional opioid administration. PHN is poorly managed by the currently available treatment options and we believe patients could really benefit from a topical opioid product. At present there are no FDA-approved topical opioids for PHN. We see the TPM[®]/Oxycodone patch as a unique product with great potential in PHN and several other indications."

The trial is being conducted at five sites across Australia: the Nucleus Network Facility in Melbourne, Westmead Hospital in Sydney, Royal North Shore Hospital in Sydney, St Vincent's Hospital in Sydney and the Hunter Clinical Research facility in Newcastle.

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About Phosphagenics

Phosphagenics Limited is a drug delivery company that is commercialising various products within the pharmaceutical, cosmetics and animal health sectors, using its proprietary drug delivery system called TPM[®] (Targeted Penetration Matrix). TPM[®] is a patient friendly and cost effective system, based on Vitamin E, that enhances the topical or transdermal delivery of active molecules. The lead products advancing through clinical trials are oxymorphone and oxycodone patches for the relief of chronic pain.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH) and its ADR – Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

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Inherent Risks of Investment in Biotechnology Companies

There are a number of inherent risks associated with the development of pharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology.

Forward-looking Statements

Certain statements in this announcement may contain forward-looking statements regarding Company business and the therapeutic and commercial potential of its technologies and products in development. Any statement describing Company goals, expectations, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the process of discovering, developing and commercialising drugs that can be proven to be safe and effective for use as human therapeutics, and in the endeavour of building a business around such products and services.

www.phosphagenics.com