

Alchemia records \$3.5 mn profit in Q2 2013

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Singapore: Australian drug discovery and development company Alchemia reported a record quarterly profit share of \$3.5 million (A\$3.9 million) on sales of its generic anti-coagulant drug fondaparinux for the quarter ending June 30, 2013. This notable outcome is the most successful quarterly sales result since the product was launched in 2011.

International marketing partner, Dr Reddy's Laboratories (DRL), recorded net quarterly US fondaparinux sales of \$12.2 million in the quarter ending June 30, 2013. Under the terms of its collaboration, development and marketing agreement with Dr Reddy's, Alchemia will receive \$3.0 million (A\$3.3 million).

This payment is net of Alchemia's ongoing contribution of \$0.5 million (A\$0.6 million) towards yield and cost of goods improvement activities as previously announced on September 24, 2012. For the 2013 financial year, Alchemia will receive a total net profit share of \$9.5 million (A\$9.6 million) from fondaparinux sales.

Mr Charles Walker, CEO, Alchemia, said that, "We are delighted to report a record quarter of fondaparinux profit share for Alchemia. Sales volumes have recovered from those seen in the previous quarter and specifically for this quarter, net pricing has been stronger than expected."

He further added, "These results build on our positive news flow over recent months with announcements of collaborations with two world leading pharmaceutical companies, AstraZeneca and Merck Serono. We believe that Alchemia is optimally positioned to capitalize on opportunities across all of our business lines going forward."