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ASX ANNOUNCEMENT

Penthrox IND approved in China

Medical Developments International Limited (ASX: MVP) is delighted to announce the Chinese National Medical Product Administration (NMPA) has approved the opening of MVP's Investigative New Drug (IND) application. This application is a critical step and building block to having Penthrox approved for sale in China.

MVP's submission in China is to have Penthrox approved for two separate indications. The first is for Trauma Pain and the second for Procedural Pain.

MVP has commenced work to complete clinical bridging studies required in China for each indication and expect them to be completed within 12 months. In addition, MVP is undertaking a bridging Pharmacokinetic (PK) study. The studies are designed to support the use of Penthrox in Chinese people and will be used as an adjunct to the global clinical data MVP already has submitted to the NMPA and other global authorities.

Chief Executive Officer of MVP, Mr. John Sharman, said: "The approval of the Penthrox IND by the Chinese authorities is a significant milestone for our company. The NMPA has accepted the safety and efficacy of the global clinical data. The clinical program we are undertaking in China comprises small studies designed to support the safety and efficacy of Penthrox in Chinese people."

Mr. John Sharman said: "Our partner in China, Daiichi Sankyo, is Japan's biggest pharmaceutical company, which is expanding aggressively in China. The Chinese market has an unmet need for a strong non opioid analgesic like Penthrox and the ultimate approval by the NMPA of Penthrox will be very positive for MVP and Daiichi Sankyo."

Chairman of MVP David Williams said that "the Chinese IND is a 'red letter' day of us and a very exciting milestone."

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About Pentrox®

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox has been used safely and effectively for more than 40 years in Australia with excess of 5.0 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast-acting trauma & 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.

About Daiichi Sankyo

Daiichi Sankyo Group is dedicated to the creation and supply of innovative pharmaceutical products to address diversified, unmet medical needs of patients in both mature and emerging markets. With over 100 years of scientific expertise and a presence in more than 20 countries, Daiichi Sankyo and its 15,000 employees around the world draw upon a rich legacy of innovation and a robust pipeline of promising new medicines to help people. In addition to a strong portfolio of medicines for hypertension and thrombotic disorders, under the Group's 2025 Vision to become a "Global Pharma Innovator with Competitive Advantage in Oncology," Daiichi Sankyo research and development is primarily focused on bringing forth novel therapies in oncology, including immuno-oncology, with additional focus on new horizon areas, such as pain management, neurodegenerative diseases, heart and kidney diseases, and other rare diseases. For more information, please visit: www.daiichisankyo.com.