

ASX Release

Ascent enters into agreement with Pfizer to sell and promote Pfizer off-patent products in Australia

Melbourne, 27 October, 2009: Ascent Pharmahealth Limited (APH), via its Australian generics business, Genepharm (Australia) Limited (**Genepharm**) has today entered into a distribution and services agreement (**Agreement**) with Pfizer Australia Pty Ltd (**Pfizer**) to promote and sell the full range of Pfizer's established off-patent medicines to Australian pharmacies.

The Agreement represents a significant market initiative for both parties for the sale of Pfizer's off-patent medicines via Genepharm's marketing and sales force Australia wide.

Under the Agreement, Genepharm will:

1. promote and distribute Pfizer's off-patent branded medicines to pharmacies via Genepharm's direct distribution and;
2. promote and sell a number of branded generics of Pfizer medicines, including established generic brand Xydep®.

The Pfizer products will supplement Genepharm's extensive range of over 60 generic prescription medicines sold to pharmacists across Australia and distributed directly by Genepharm.

"Pfizer recognises the value of our sales and marketing network for the sale of its established products in the pharmacy market in Australia. Genepharm's unique position as a leading independent generics supplier to Australian pharmacies lends itself to working with companies such as Pfizer. We will sell and promote their products alongside our extensive range of high quality competitive pharmaceutical products," said Mr Dennis Bastas, CEO and Managing Director of Ascent.

"Our relationship with Pfizer is an excellent fit for both parties. Genepharm will look at new and innovative ways of engaging with pharmacy customers in the highly competitive market for off-patent drugs," Mr Bastas said.

Mr Mark Crotty, General Manager- Australia and New Zealand, Pfizer Established Products, said "It was a logical step to engage an experienced and professional generic company such as Genepharm to promote and distribute Pfizer's off-patent product range direct to pharmacy." He added "Pfizer is proud of having many iconic and trusted off-patent brands. It was important for us to work with an independent partner that has an established presence and existing relationships in the retail pharmacy market".

Mr Bastas also added, "We are looking forward to engage with a broader range of customers on their requirements for Pfizer's established products alongside our product portfolio. We will now be able to offer Australian pharmacies an even greater range of very competitive off-patent medicines."

The Agreement will commence on the 1st November 2009.



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About Ascent Pharma:

Ascent Pharmahealth (ASX:APH) sells over 400 products in the Australia and Asian markets. It is one of Australia's and Asia's fastest growing and most dynamic pharmaceutical businesses. Ascent registers, markets, distributes and sells generic pharmaceuticals, consumer skincare and over-the-counter medicines. Key subsidiaries are Genepharm, one of Australia's top 5 generic pharmaceutical companies and Drug Houses of Australia, Singapore's largest generic pharmaceutical company with products distributed across seven Asian countries. The company listed on the Australian Securities Exchange in June 2004. For more information visit: www.ascentpharma.com.au.