

ASX/Media Release

Genepharm strengthens management team *My Chemist GM appointed Genepharm COO*

13 June 2007, Melbourne: Genepharm Australasia Ltd (ASX: GAA), Australia's fastest growing generic pharmaceutical company, has appointed Mr Michael Story as Chief Operating Officer to complement its senior management team. Genepharm continues to enjoy strong organic growth and this appointment will enhance its capacity to exploit expansion opportunities.

Mr Story brings over 13 years experience in the pharmacy trade. He was most recently General Manager of the My Chemist and Chemist Warehouse chain of pharmacies, which has 110 retail outlets and an annual turnover of more than \$500 million. He joins Genepharm as COO from 1st July 2007.

Mr Dennis Bastas, Chief Executive Officer of Genepharm, welcomed today's announcement of Mr Story's appointment.

"Michael brings substantial industry experience and operational expertise, which will assist our ability to service our customers and add value to our pharmacy and healthcare relationships. He will focus on managing our rapidly growing operations, which will also free me up to pursue new growth initiatives, including acquisitions," Mr Bastas said.

Genepharm's generic pharmaceutical sales continue to grow strongly at around 50 per cent on the previous corresponding period, allowing for the acquisition of Douglas Pharmaceuticals in July 2006, on a proforma financial year-to-date basis.

Prior to joining My Chemist four years ago, Mr Story spent nine years as a senior executive in the wholesale business of Sigma Pharmaceuticals. His previous experience includes the integration of acquisitions such as Sigma Pharmaceuticals' purchase of the Amcal/Guardian chain of pharmacies.

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About Genepharm:

Genepharm Australasia (ASX:GAA) is a growth-oriented pharmaceuticals company with a particular focus on generics. Genepharm markets, sells and distributes a range of pharmaceutical products ranging from blockbuster prescription drugs to cosmeceuticals. Genepharm services pharmacies, hospitals, medical centres and wholesalers. Genepharm is the second largest Australian generic pharmaceuticals company and the only dedicated generic pharmaceuticals company listed on the Australian Stock Exchange. The company was established in 2003 and listed on the ASX in 2004. For more info: www.genepharm.com.au