

ASX Release

13 December 2006



PharmAust Named 16th Fastest Growing Tech Company in Asia Pacific

PharmAust Limited (ASX: PAA), recently recognised as the 6th fastest growing technology company in Australia at the 2006 Deloitte Technology Fast 50 Awards in Sydney, has collected 16th place at the Deloitte Technology Fast 500 Asia Pacific 2006 Awards.

At the Awards ceremony in Hong Kong yesterday, PharmAust was named the fastest growing Australian company in the Biotechnology/Pharmaceutical category over the last three years.

PharmAust Managing Director Dr Paul D'Sylva said: "This award demonstrates that PharmAust has become a globally competitive company and confirms that it is an emerging leader in both the domestic and international pharmaceutical industries. This is a huge acknowledgement of how much PharmAust has achieved in a relatively short period."

According to Deloitte's latest ranking of fast growing technology companies, the Asia Pacific tech sector is in very robust shape with an averaged three-year revenue growth of 399%.

Igal Brightman, global managing partner of Deloitte's Technology, Media & Telecommunications Industry Group, said: "The 2006 rankings show that tech companies in Asia Pacific continue to achieve phenomenal success despite increased competition. The top five companies recorded growth rates ranging from 5,021% to 8,350%.

"This year Australia leads the pack, with three companies ranked in the top five and seven in the top 20," Mr Brightman said.

The Deloitte Technology Fast 500 Asia Pacific program recognises technology companies that have achieved the fastest rates of annual revenue growth in the Asia Pacific during the past three years.

It includes companies based in Australia, China, Hong Kong SAR, India, Indonesia, Japan, Macau SAR, Malaysia, Philippines, New Zealand, Singapore, South Korea, Taiwan, Thailand and Vietnam.

The program is supported by the Deloitte Technology Fast 50 initiatives, which rank high growth technology companies by location or a specifically defined geographic area.

PharmAust was established to target the two fastest growing segments of the pharmaceutical market - generic pharmaceuticals and outsourced drug discovery services. The generics market in Australia is currently estimated to be worth \$1.2 billion and is expected to grow at a compound annual rate of 20% until the end of the decade. The rapidly growing market for drug discovery outsourcing services is expected to increase 15% to reach \$9.3 billion by 2009.

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About PharmAust Limited

PharmAust Limited is a chemistry based drug discovery, development and manufacturing company involved in a range of activities from contract drug discovery and development to manufacturing, sales and marketing of healthcare & pharmaceutical products. On completion of the sale of wholly owned subsidiary Mimotopes Pty Ltd to US-based company Commonwealth Biotechnologies Inc. (NASDAQ: CBTE) PharmAust will hold a 39.5% stake in CBTE. In addition, PharmAust wholly owns two operating subsidiary companies:

- **PharmAust Manufacturing Pty Ltd** manufactures and markets therapeutic and non-therapeutic pharmaceutical products for Australian and overseas markets.
- **Epichem Pty Ltd** provides contract chemistry services alongside its own intellectual property-generating research activities.

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