ASX Announcement

MAYNE PHARMA UPDATE

- Takes control of US Oxycodone product franchise from Mylan
- Doryx re-launch underway with 60+ person sales team in place

4 May 2015, Melbourne Australia: Mayne Pharma Group Limited (ASX: MYX) today announced that it has finalised an agreement with Mylan, Inc to end its distribution of Oxycodone products (Oxycodone tablet, Oxycodone/APAP tablet and Oxycodone/Aspirin tablet) in the United States from 1 May 2015.

Mayne Pharma has begun marketing and shipping the Oxycodone products under its own label and will now control the manufacture, marketing and distribution of these products, which together participate in markets worth more than US$1 billion according to IMS Health. The restructuring of this legacy third party arrangement will be immediately accretive to earnings.

Furthermore, the Company has also taken-back the Methamphetamine tablet distribution rights in April 2015 from Mylan and has commenced shipments into the trade.

Mayne Pharma's CEO, Mr Scott Richards said "The launch of the Oxycodone products represents the largest generic in-market opportunity for our business today and we are confident we can improve the performance of these products under our control. Both Methamphetamine and Oxycodone are key product franchises and the launch of these products under the Mayne Pharma label is in-line with the Company's stated strategy to maximise its US retail generic portfolio through controlling the manufacture, distribution and sales and marketing of key franchises."

Doryx re-launch by Mayne Pharma

The Company has completed the establishment of its US Specialty Brands Division responsible for the marketing and distribution of branded products in the US following the acquisition of the Doryx assets in February 2015.

The transition period with Actavis has now ended, and the company has immediately commenced shipment of Doryx tablets in Mayne Pharma livery to the trade. The company has also completed the recruitment and training of a field sales team of more than 60 personnel to schedule, many of whom have previous Doryx promotion experience. From today this new dedicated sales team is in territory promoting the benefits of Doryx to dermatologists.

Mayne Pharma's CEO, Mr Scott Richards said "It is pleasing to report we have met all the planned deadlines for Doryx that were announced on the 10 February 2015. The acquisition of Doryx and the establishment of the new US Specialty Brands Division enables Mayne Pharma to now control the drug's entire value chain from development, manufacture, distribution through to marketing. We believe Doryx is differentiated from other products in this category through its

unique drug delivery formulation. The launch of Doryx represents the first specialty brand product we have brought to market in the United States and we expect to commercialise complementary product innovations over the coming years in dermatology and other specialty therapeutic areas utilising the Company's internal pipeline or via targeted in-licensing and/or product acquisitions."

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About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company that develops and manufactures branded and generic products, which it distributes globally; either directly or through distribution partners and also provides contract development and manufacturing services.

Mayne Pharma has a 30-year track record of innovation and success in developing new oral drug delivery systems and these technologies have been successfully commercialised in numerous products that have been marketed around the world.

Mayne Pharma has two drug development and manufacturing facilities based in Salisbury, Australia and Greenville, USA with expertise in formulation complex oral dose forms including highly potent compounds, controlled substances, modified release products and inherently unstable compounds.