ASX Announcement

MAYNE PHARMA SUCCESSFULLY COMPLETES PLACEMENT

- Mayne Pharma has successfully raised A$18.0m from institutional and sophisticated investors
- Placement priced at A$0.795 per share and will settle on 18 February 2014

13 February 2014, Melbourne Australia:

Completion of A$18.0m Placement

Mayne Pharma Group Limited (Mayne Pharma or the Company) is pleased to announce that it has successfully completed the bookbuild for the placement announced on 12 February 2014 to raise gross proceeds of A$18.0m.

The bookbuild for the placement shares was oversubscribed at the final price of A$0.795 per share. This price represents a:

- 0.6% premium to Mayne Pharma's last closing price prior to the announcement of the placement of A$0.790
- 0.9% discount to Mayne Pharma's 5-day volume weighted average price (VWAP) of A$0.802.

Mayne Pharma's CEO, Scott Richards, said "We are very pleased with the strong support shown by our shareholders and extend a welcome to a number of new investors who have joined the register through participation in this placement. The success of the equity raising is an endorsement of the Mayne Pharma business as well as the acquisition."

Settlement of the placement is expected to occur on 18 February 2014 and these new shares are expected to be issued and commence trading on the ASX on a normal settlement basis on 19 February 2014.

Mayne Pharma expects its trading halt to be lifted and ordinary shares to commence trading from market open today.

-ENDS-

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