

27 December 2012

## **ASX ANNOUNCEMENT**

### **Significant Developments and Opportunities in Asthma Devices**

Consistent with MVP's strategy of broadening the availability and use of its core products, MVP makes the following announcement about positive developments in its asthma range of products.

#### **UPDATE ON AUSTRALIA**

On 31 October MVP announced the winning of a competitive tender and the signing of an MOU with an unnamed 'major pharmaceutical company' to supply space chambers for the Australian market. A contract for that right to supply was signed today with GlaxoSmithKline Australia with expectations to supply circa 130,000 units per annum on a two year contract.

#### **APPROVAL FROM UK AUTHORITIES FOR REIMBURSEMENT OF SPACE CHAMBERS IN UNITED KINGDOM**

MVP's Space Chamber Plus and Space Chamber Compact Asthma devices have been approved by the MHRA for reimbursement in the United Kingdom.

MVP's CEO, John Sharman, said: "This is a significant milestone for our European strategy. Approval for reimbursement by the MHRA means that doctors, hospitals and pharmacies can now purchase our product and get reimbursed by the UK health system. Our range of space chambers use our world leading patented "Cross Valve" technology and we hope to use this to gain a competitive advantage in Europe."

#### **APPOINTMENT OF EUROPEAN DISTRIBUTORS**

MVP has appointed Accuramed as its exclusive distributor in Belgium, the Netherlands and Luxembourg and Maudsleys as its distribution partner in the UK. The first order from Accuramed has been received and shipped. MVP hopes to sign distributors in two further European countries in the near future.

John Sharman said: "We are delighted to announce progress in the development of our European business with the appointment of Accuramed and Maudsleys. Our work to establish a meaningful business presence in Europe is gathering pace and we look forward to delivering strong sales growth in our asthma devices in the second half of the year."

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## **FIRST ORDER OF ASTHMA SPACERS FROM CANADA**

MVP has delivered its first 50,000 units of its “Reusable Space Chamber” to CAREstream subsequent to winning a tender to supply space chambers to hospitals in Canada.

As announced on 2 November, MVP and its Canadian partner won an exclusive 5 year tender to supply its the “Reusable Space Chamber” to up to 70% of hospitals in Canada. Whilst MVP expected the roll out of its devices to commence in early 2013, we are delighted to advise that we have delivered the first 50,000 units. MVP expects annual volumes of 200,000 to 300,000 units from the Canadian tender and revenues from this contract to exceed \$1 million.

### **SUMMARY**

Developments in our asthma devices business already announced in Australia plus those referred to above in Canada, the UK, Belgium, Netherlands and Luxembourg mean that the asthma devices business should grow significantly this year. The profit effect of these developments to be realized in FY13 is difficult to forecast at this stage but Directors will update the market with the half year announcement.

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