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MEDIA RELEASE

APPROVAL GRANTED FOR NEW HIP & SPINE IMPLANTS IN AUSTRALIA 'competitive prices can bring down costs'

Adelaide, 14 April 2010

Orthopaedic implant manufacturer and marketer, Austofix, has gained federal approval to market its hip replacement and spinal 'cage' implant devices* in Australia. The approval expands Austofix's range beyond its traditional products that fix and stabilise fractures and builds on Austofix's strategy of providing "Gold Standard" products.

Austofix CEO, Mark Szolga said the company was pleased finally to be able to offer Australia's orthopaedic surgeons, particularly those operating in the public sector, two "Gold Standard" products that are in high demand and priced to help reduce cost pressures on the health system.

"Our total hip replacement product gives us entry to a \$250m Australian market where Austofix is one of very few manufacturers of orthopaedic devices still remaining in Australia.

"We think our entry into both hip replacements and spinal implants comes at an opportune time, given the current major health debate in Australia. The pressures facing the health system in Australia are complex and large. But providing products that lower the prosthesis cost of total hip replacements is a part of the equation to which we can contribute and so help relieve at least some of the financial pressure on the system.

"Cost and patient outcomes are the focus in orthopaedic surgery and we will be marketing these high-quality new products at prices that, we believe, the public sector will welcome."

Mr Szolga said the company's locally manufactured orthopaedic implant products were steadily gaining acceptance because of their high quality, keen pricing and the provision of implant tools by the company to the surgeons.

“While pricing is not a sole factor in determining product purchase, it comes to the fore when quality is uncompromised. That has been, and remains, our consistent objective. Our focus is on making and marketing the highest quality products that minimise invasive surgery time yet deliver excellent outcomes for patients.

“Our total hip replacement products and spinal cages also meet the quality standards that orthopaedic surgeons expect and they will be seen, we believe, as a welcome addition to our range of products,” Mr Szolga added.

Further information

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Austofix manufactures and designs orthopaedic medical devices and implants with a particular focus on public health care issues. Austofix can take a new device concept, develop it and turn it into a fully commercialised product that meets regulatory approval for distribution around the world.