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Attention: Company Announcements Office – ASX

ADELAIDE

AUSTOFIX GAINS REGULATORY APPROVAL FOR ITS NEW HIP REPLACEMENT PROSTHESIS

Orthopaedic implant manufacturer, Austofix Group Limited (ASX:AYX) has received regulatory approval to begin marketing its total hip replacement product, a well-trying prosthesis with proven clinical outcomes in major European markets.

Austofix CEO, Mark Szolga, says stock of the product is in place and immediately available. At present, the company is working with three key orthopaedic centres in anticipation of initial sales in May.

“The hip replacement market in Australia is currently worth about \$250 million per annum and growing annually at a compounded rate of four to five per cent. The ageing population and incidence of osteoarthritis, obesity and osteoporosis will mean the hip market is likely to double in size by 2026 based on current expectations.”

“Austofix already offers a wide range of orthopaedic implants manufactured at our plant in Adelaide. They are regarded by orthopaedic surgeons as ‘gold standard’, well-proven clinical products.”

Mr Szolga said: “gaining regulatory approval for our total hip prosthesis has been timely since, only last month, the company entered into a commercial arrangement with Ortho Group Pty Limited which enables Austofix to work with, and market its products to the 60 orthopaedic surgeons and six sports medicine specialists associated with OGL.”

“In particular, we can use our skills to contribute to better surgical outcomes for patients while working with a larger number of surgeons who continually assess our products and offer suggestions for improvements and refinements.”

Austofix expects strong demand by orthopaedic surgeons for its hip prosthesis.

“It is a world-class product, highly-refined after a great deal of input from orthopaedic surgeons in Europe. It is designed to maximise the potential for minimum surgery time and meeting the highest level of clinical standards, hence, better patient outcomes,” says Mark Szolga.

“We are acutely aware that small, continual refinements can have major benefits in reduced surgery time which is welcomed by surgeons; shorter times to recover from surgery which is appreciated by patients; and durability of the prosthesis which, ultimately, keeps down costs and is appreciated by health authorities.”

“Our hip product offers these attributes and we believe they will quickly gain wide acceptance among Australia’s orthopaedic surgeons,” Mark Szolga added.

Further information:

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