



farmaforce

Media release

18 August 2015

FarmaForce lodges initial public offering prospectus

FarmaForce, a contract sales organisation catering to the global pharmaceutical industry, has lodged with the Australian Securities and Investments Commission (ASIC) a Prospectus for an initial public offering of ordinary shares on the Australian Securities Exchange (ASX).

The offering to investors is expected to raise a minimum of \$5 million based on a price of \$0.30 per share, which equates to a share market capitalisation on listing of approximately \$38 million.

FarmaForce provides its pharmaceutical company clients with an innovative range of sales force solutions. These services range from the provision of shared or syndicated sales teams to the implementation of a complete dedicated national sales force. FarmaForce promotes its clients' products to health professional customers such as general practitioners, specialists and pharmacists.

FarmaForce Chairman George Elias said the Board was pleased to offer investors the opportunity to participate in the future of an emerging Australian growth story.

"We create value for our pharmaceutical company clients by providing innovative sales pathways for their medicines. As part of our upcoming initial public offering, we will be looking to use the funds to grow our unique market position.

"FarmaForce will build its sales team and further invest in technology solutions to help drive sales for our clients. We're excited about the IPO, welcoming new shareholders and realising the opportunities an ASX listing presents to FarmaForce," Mr Elias said.

Outsourcing has emerged as an appealing commercial option for many pharmaceutical companies with contract sales organisations (CSOs) increasingly developing product specific or target market specific sales and promotional strategies.

In a recent survey prepared by IMS Institute¹, 58 per cent of life sciences companies (including pharma companies) indicated they planned to increase outsourcing into new geographies and business units.

"Pharmaceutical organisations are facing new competitive challenges brought about by industry wide changes such as declining research and development productivity and an increase in generic drug competition resulting from a high rate of patent expiries," Mr. Elias said.

"Both of these changes have led to a contraction in revenue and therefore a greater focus on cost reduction, through corporate consolidation particularly in areas such as marketing and sales. FarmaForce is well positioned to capitalise on the pharma

¹ IMS Institute for Healthcare Informatics, Riding The Information Technology Wave In Life Sciences: Priorities, Pitfalls And Promise. Parsippany, NJ:2014



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companies' increasing reliance on outsourcing of these key sales functions.”

The Offer is being made by FarmaForce pursuant to the Prospectus lodged with ASIC on 10 August 2015. Anyone considering investing in the offer should read the Prospectus carefully and in its entirety before deciding whether to apply for Shares. The Prospectus is available in electronic format at <http://farmaforce.com.au>.

Applicants for securities/shares will be required to complete the Application Form that accompanies the Replacement Prospectus.

iQ3Corp is the Lead Manager for the Offer which is fully underwritten by iQX Investment Services.

Key dates of the Offer:

Prospectus Lodgment Date	10 August 2015
Opening Date	13 August 2015
Closing Date	9 October 2015
Expected dispatch of transaction confirmation statements	20 October 2015
Expected commencement of trading of Shares on the ASX	27 October 2015

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About FarmaForce

FarmaForce is a contract sales organisation catering to the Pharmaceutical Industry. As a member of The iQ Group Global Companies, FarmaForce provides its clients with a broad, unique and innovative range of sales force solutions ranging from the provision of shared or syndicated sales teams right through to the implementation of a complete dedicated national sales force. For more information, visit farmaforce.com.au and to learn more about The iQ Group Global, visit theiqgroupglobal.com.