



**ASX Release  
10 July 2008**

### **API director retirement**

Australian Pharmaceutical Industries Limited (API) today advised that Mr Barry Frost will retire as a director of the company effective 31 July 2008.

Mr Frost was elected to the Board in 1993 and became deputy chairman in 2001.

API Chairman, Mr Peter Robinson, thanked Mr Frost for his service to the Board and said had been a dedicated director and had been an excellent ambassador for API in the pharmacy industry.

Mr Robinson also said that the Board had commenced a process to replace Mr Frost.

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#### About API

Australian Pharmaceutical Industries Limited (API) is one of Australia's leading health and beauty companies. API's Pharmacy business provides wholesale distribution, business and marketing services to community pharmacies across Australia. The Retail division is a leader in the health and beauty market through its retail brand Priceline. The Consumer division is a niche player in over-the-counter pharmaceuticals and is based in New Zealand.