



**ASX Release  
30 September 2008**

### **Response to media article**

Australian Pharmaceutical Industries Limited (API) makes reference to an article in today's Australian Financial Review regarding the company's financial position. The article cites a publication of investment bank UBS.

The UBS research was published without any reference or question of API's management and has drawn conclusions that, in the company's opinion, are speculative and potentially misleading. Further the article in the Australian Financial Review was published without any reference to API. The company advises that it has not encountered any systemic issues as suggested by the articles.

API has previously provided the market with financial guidance for its full year result that estimated EBIT of approximately \$49 - \$50 million. While the company is in the process of finalising its year end results, it has no reason to change its market guidance.

The company is continuing to make progress in building its base in pharmaceutical wholesaling and in growing its Priceline brand.

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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 brands Priceline and Priceline Pharmacy. The Consumer division is a niche player in over-the-counter pharmaceuticals and is based in New Zealand.

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