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22 October 2003

TO ALL SUPPLIERS, WHOLESALERS AND INTERESTED PARTIES

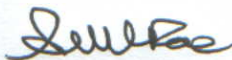
CONSULTATION ON A PROVISIONAL AGREEMENT WITH PACIFIC PHARMACEUTICALS LIMITED TO LIST TERBAFIN (TERBINAFINE) ON THE PHARMACEUTICAL SCHEDULE FROM 1 DECEMBER 2003.

PHARMAC and Pacific Pharmaceuticals Limited (Pacific) have reached provisional agreement subject to consultation and PHARMAC Board approval to list Terbafin (terbinafine) in Section B of the Pharmaceutical Schedule from 1 December 2003 at a price and subsidy of \$53.57 per 30, 250 mg tablets. The listing of Terbafin would be subject to the criteria and restrictions which currently apply to the prescribing and dispensing of the pharmaceutical terbinafine (i.e. Hospital Pharmacy [HP2] & [HP3] – specialist).

The subsidy for Lamisil 250 mg will remain at \$58.10 per 14 tablets until 1 December 2004 as per PHARMAC's agreement with Novartis New Zealand Ltd as per our consultation letter of 2 October 2002.

The PHARMAC Board will consider this proposal at its November 2003 meeting. If you have comments to make on this proposal and would like those comments to be considered by the PHARMAC Board then please send them to Adam McRae at PHARMAC **by 5p.m. on Friday, 14 November 2003**. The PHARMAC Board will consider all comments submitted by this date.

Yours sincerely



Adam McRae
Therapeutic Group Manager Intern