

## NEWS RELEASE

### **LATE-STAGE SPECIALTY PHARMACEUTICAL COMPANY iX BIOPHARMA LAUNCHES IPO FOR LISTING ON SGX CATALIST**

- ✓ **Integrated business model encompassing research & development, manufacturing and supply of drugs**
- ✓ **Proprietary products for pain management and male erectile dysfunction**
- ✓ **Incorporation of FDA-approved drugs into products allows development at lower costs and risks**

**Singapore, 10 July 2015** – Late-stage specialty pharmaceutical company iX Biopharma Ltd. (“iX Biopharma” or the “Company”) has launched its initial public offering (“IPO”), in conjunction with its proposed listing on Catalist, the sponsor-supervised listing board of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Company is offering a total of 65.5 million new shares at S\$0.46 each, of which 64.5 million shares are offered by way of placement and 1.0 million shares are available for public subscription. The new shares to be issued represent approximately 11.1% of iX Biopharma’s enlarged issued share capital after the IPO and will raise approximately S\$27.6 million in net proceeds.

Backed by strong research and development capabilities, iX Biopharma specialises in the development and commercialisation of innovative therapies for pain management and male erectile dysfunction. Its integrated business model encompasses research and development, manufacturing and supply of drugs. The Company’s manufacturing facility in Australia is approved by the Therapeutic Goods Administration of Australia (“TGA”), complies with Good Manufacturing Practice (“GMP”), and supplies drugs to hospitals under Schedule 5A of the Therapeutic Goods Regulations 1990 of Australia.

iX Biopharma leverages its patented sublingual drug delivery technology, **WaferiX™**, to develop proprietary products that incorporate pharmacologically active compounds approved by the US Food and Drug Administration (“FDA”). WaferiX™ is a wafer-based fast-dissolving platform that allows drugs to be delivered quickly into the body when the wafer is

placed under the tongue. The technology has several advantages over traditional routes of drug administration such as intravenous drips, injections and oral intake. Such advantages include rapid absorption and onset of action, a better side effect profile, non-invasiveness and ease of administration. The Company has been granted patents in respect of WaferiX™ in Singapore, Australia, New Zealand and Malaysia. In addition, patents are also pending in major markets such as the United States, Canada, Europe, Japan, South Korea and the People's Republic of China.

iX Biopharma has three products in the late stages of clinical development. Its lead product, **Wafermine™** is an opioid-sparing analgesic formulated for the treatment of severe, acute and chronic pain, especially neuropathic pain. As a non-opioid analgesic, Wafermine™ avoids the negative effects of opioids, such as the risk of respiratory depression, opioid tolerance and potential dependency. **Wafernyl™**, iX Biopharma's other pain management product, is formulated for the treatment of acute and breakthrough pain, providing fast, effective and safe relief to patients suffering from cancer pain, post-operative and traumatic pain. The Company's third product, **PheoniX™**, is formulated for the treatment of male erectile dysfunction. Incorporating sildenafil, the same active compound used in Viagra®, PheoniX™ has the potential for faster onset of action compared with the conventional methods of oral administration.

By incorporating well-documented, FDA-approved active compounds into all three products, iX Biopharma is able to develop these products at lower costs and with lower development risks compared to traditional drug discovery and development companies.

Commenting on the proposed listing, Dr Paul Rolan, Director of Drug Development for iX Biopharma said, "The large and growing pain market, along with a positive correlation between age and erectile dysfunction present opportunities for Wafermine™, Wafernyl™ and PheoniX™. We have made significant progress in the development of these products, and this IPO brings us a step closer to realising our goal of commercialising them."

iX Biopharma intends to use the bulk of its net proceeds to fund the clinical trials required for the development of its products. Upon successful outcomes of the trials, the Company intends to make the relevant submissions to the FDA for marketing approval and commercialisation of the products in the United States. Where commercially viable, it also plans to register its products for commercialisation in other parts of the world.

---

iX Biopharma's share offering will close at 12.00 noon on Monday, 20 July 2015. Trading of its shares is expected to commence at 9:00 am on 22 July 2015.

CIMB Bank Berhad, Singapore Branch is the issue manager and sponsor, while CIMB Securities (Singapore) Pte. Ltd. is the underwriter and placement agent of this IPO.

---

**Contact for media:**

**Ms Alvina Tan**

DID: +65 6221 2123

H/P: +65 9787 7267

Email: [alvina.tan@arkadvisors.com.sg](mailto:alvina.tan@arkadvisors.com.sg)

**Ms Karin Lai**

DID: +65 6221 0081

H/P: +65 9837 8136

Email: [karin.lai@arkadvisors.com.sg](mailto:karin.lai@arkadvisors.com.sg)

**Important Notice**

Capitalised terms used herein, shall unless otherwise defined, have the same meanings ascribed to them in the Offer Document (as defined herein).

The offer document (the "**Offer Document**") relating to the offering of ordinary shares ("**Shares**") in the capital of iX Biopharma Ltd. (the "**Company**") has been registered on 10 July 2015 by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore. A printed copy of the Offer Document and the Application Forms relating to the Invitation will be available for collection, subject to availability, during normal office hours from the office of CIMB Securities (Singapore) Pte. Ltd. at CIMB Investment Centre, 50 Raffles Place, #01-01, Singapore Land Tower, Singapore 048623. An electronic copy of the Offer Document is also available on the SGX-ST website at <http://www.sgx.com>. Anyone wishing to acquire the Shares in connection with the Invitation will need to make an application in the manner set out in the Offer Document.

This document is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to subscribe for or purchase any Shares in the capital of the Company, nor should it, or any part of it, form the basis of, or be relied upon in any connection with, any contract, commitment or investment decision whatsoever. This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Accordingly, this document is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document. Any decision to subscribe for or purchase the Shares should be made solely on the basis of information contained in the Offer Document, after seeking appropriate professional advice, and no reliance should be placed on any information other than that contained in the Offer Document.