



Acerus congratulates US partner Aytu Bioscience on listing of NATESTO® on National Pharmacy Benefit Manager's Formulary

- NATESTO® Now Covered on Payer Plans Covering Over 6 Million U.S. Lives

Toronto, Canada, July 24 2019— Acerus Pharmaceuticals Corporation (TSX:ASP, OTCQB:ASPCF) (“Acerus” or the “Company”) announced today that NATESTO® (testosterone nasal gel) is now on formulary and covered nationwide by a leading national pharmacy benefit manager (PBM) in the United States. This PBM contract provides for unrestricted patient access to NATESTO® across the PBM’s national open formularies and plans that service government clients. Over six million U.S. lives are covered by these prescription plans.

“The addition of NATESTO® to a large national formulary in the United States will enable our partner Aytu Bioscience to accelerate prescription growth for the brand in our most important market. With the signing of this payer contract, over six million new patients have gained access to NATESTO®,” said Ed Gudaitis, President and Chief Executive Officer of Acerus Pharmaceuticals. “We congratulate the team at Aytu for achieving this important milestone.”

About NATESTO® (Testosterone) Nasal Gel

NATESTO® is a nasal gel formulation of testosterone developed by Acerus Pharmaceutical Corporation and indicated as a replacement therapy for men diagnosed with conditions associated with a deficiency or absence of endogenous testosterone (hypogonadism). It is the first and only nasally-administered testosterone product approved by the U.S. FDA, Health Canada and South Korea Ministry of Food and Drug Safety (MFDS), available in a ‘no-touch’ dispenser with a metered dose pump.

A copy of the NATESTO® Canadian product monograph can be found at:

<http://www.aceruspharma.com/English/products-and-pipeline/NATESTO®/default.aspx>. For further information, specific to the U.S. product dosing and administration, please visit: www.NATESTO®.com.

About Acerus

Acerus Pharmaceuticals Corporation is a Canadian-based specialty pharmaceutical company focused on the commercialization and development of innovative prescription products that improve patient experience, with a primary focus in the field of men’s health. The Company commercializes its products via its own salesforce in Canada, and through a global network of licensed distributors in the U.S. and other territories.

Acerus' shares trade on TSX under the symbol ASP and on OTCQB under the symbol ASPCF. For more information, visit www.aceruspharma.com and follow us on [Twitter](#) and [LinkedIn](#).

Notice Regarding Forward-Looking Statements

Information in this press release that is not current or historical factual information may constitute forward looking information within the meaning of securities laws. Implicit in this information are assumptions regarding our future operational results. These assumptions, although considered reasonable by the company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual performance of the company is subject to a number of risks and uncertainties, including with respect to the potential commercial success of NATESTO® in the United States, and could differ materially from what is currently expected as set out above. For more exhaustive information on these risks and uncertainties you should refer to our annual information form dated March 4, 2019 which is available at www.sedar.com. Forward-looking information contained in this press release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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