

Knight Therapeutics' Second Largest Shareholder Presents Strategy to Create Shareholder Value

- Strategic plan built around becoming the partner of choice for “rest of world” commercialization of highly innovative biotech products with blockbuster potential
- Plan expected to generate CAD\$500 million in annual pharma sales and 20% EBITDA margins by 2025, creating significant long-term value for shareholders
- Plan also includes returning at least CAD\$100 million of excess capital to Knight shareholders in the form of a special dividend or share buyback
- Comprehensive plan “Creating Value At Knight Therapeutics” available at www.NewDayForKnight.com

PETACH TIKVA, Israel, March 14, 2019 – Medison Biotech Ltd. (“Medison”), which together with its affiliates owns more than 10.4 million shares, or 7.3% of Knight Therapeutics, Inc. (TSX:GUD) (“**Knight**” or the “**Company**”) has presented a detailed and compelling plan to the Company’s Board of Directors. The primary objective of the plan is to create value for all of Knight’s shareholders by creating a leading “rest of world” (“**ROW**”) pharmaceutical company that focuses on commercializing highly innovative biotech products.

“As a large shareholder of Knight, I want the Company to thrive,” said Meir Jakobsohn, Chief Executive Officer of Medison Pharma and a Board member of Knight. “This plan ensures early access to highly innovative treatments in Canada and other markets, while creating value for shareholders. Knight should become an icon in the Canadian pharma landscape, bringing highly innovative therapeutics to patients with life threatening or serious illnesses. Through discussions with shareholders, we believe they will support our plan to improve execution and performance at Knight so it can fulfill its vision for patients and investors.”

Knight shareholders are invited to review the presentation, entitled “Creating Value At Knight Therapeutics,” available at www.NewDayForKnight.com. The key points made in the presentation are as follows:

- **Knight has failed to execute on its vision and has not created value for shareholders**
 - Knight has not built a substantial pharma business focused on innovative pharma products or developed capabilities to commercialize products in ROW markets other than Canada
 - Knight is not focused and disciplined; it has failed to develop corporate and business development capabilities generating sustainable growth
 - Knight’s stock valuation is reflective of an asset holding company, not an operating business with future growth and profitability and reflects shareholders’ low level of confidence in Knight’s future
 - There is widespread concern about Knight’s governance and management and Board conflicts of interest and lack of independence
- **Knight can return to its original vision and mission and build a growth-oriented, profitable innovative pharma business in the Canadian and other ROW markets, creating substantial value for shareholders**
 - Knight should focus on in-licensing innovative products and building a commercialization infrastructure
 - Knight should halt all non-strategic financial activities (purchasing LP interests in venture funds and opportunistic lending activities)

- We believe that by 2025, Knight could generate \$500 million of revenue and over 20% EBITDA margin with this plan
- Cash should be deployed in a strategic manner to create value for shareholders; excess cash should be returned to shareholders
- **The most attractive segment of the pharma market is cutting edge, innovative therapies, that we refer to as “*Diamonds*”**
 - These highly innovative products are attractive because they offer high lifetime values per patient
 - Commercializing *Diamonds* requires specialized expertise and strict legal and ethical compliance, which serves as a very high barrier to entry for potential competitors
 - *Diamonds* are less vulnerable to competition and pricing pressures compared to other segments of the pharma market
- **There are many ROW markets that are attractive opportunities for Knight, in addition to Canada**
 - Biotech companies need a solution for ROW, which is often not part of first phase of commercialization
 - Knight can provide a comprehensive ROW solution and become the trusted go-to partner of new *Diamond* developers for the ROW markets
 - Markets need to be evaluated based on structured criteria that reflect the maturity level for innovative products and the level of ethics and compliance
 - We believe there are a number of markets in which Knight can acquire a partner and others in which Knight should build a commercialization team
- **With centralized business development and market intelligence, Knight can efficiently identify promising companies and products for commercialization in its markets**
 - The research and science capabilities that Knight could develop in a limited number of therapeutic areas would mitigate risks of in-licensing products in late-stages of development
- **To achieve success, the Company needs new, unconflicted leadership and a Board capable of objective oversight with substantial hands-on pharma operations experience**
- **We believe rapid execution of this plan can lead to exceptional shareholder returns, as the capital markets value the Company as an operating business focused on growth and profitability**

Medison recently submitted a proposal to amend the Company’s by-laws and effect necessary and overdue governance reform, which is also available at www.NewDayForKnight.com.

Medison thanks its fellow Knight shareholders who have taken time to discuss their investment in Knight.

Medison has engaged Olshan Frome Wolosky LLP and Goodmans LLP as legal advisors.

About Medison

Medison is one of the world's largest commercial partners of leading global biotech companies. Backed by three generations of experience in the healthcare industry since 1937, Medison is uniquely qualified to provide the complete spectrum of integrated services for international companies looking to enter or

expand their presence in Israeli and selected ROW markets. Medison runs Medison Ventures, a corporate venture arm with a dedicated research and evaluation team boasting deep scientific and commercial backgrounds. Medison Ventures operates a scouting program to cater to its partners and is an active investor in life science projects around drug development and digital health.

Additional information can be found at www.medison.co.il.

Forward Looking Statement

This news release and the recommended Strategy and Plan to Create Shareholder Value referenced herein contain forward-looking statements and forward-looking information within the meaning of applicable securities laws, including, without limitation, Medison's and Knight's respective priorities, plans and strategies. All statements and information, other than statements of historical fact, included herein are forward-looking statements, including, without limitation, statements regarding activities, events or developments that Medison expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words and expressions or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur or, even if they do occur, will result in the performance, events or results expected. We caution readers not to place undue reliance on forward-looking statements contained herein, which are not a guarantee of performance, events or results and are subject to a number of risks, uncertainties and other factors that could cause actual performance, events or results to differ materially from those expressed or implied by such forward-looking statements. These factors include: changes in Knight's strategies, plans or prospects; general economic, industry, business, regulatory and market conditions; changes in Knight's Board composition or size, including the identity and number of management nominees ultimately proposed by Knight for election to the Board at the Annual Meeting; actions of Knight and its competitors; conditions in the pharmaceutical industry; risks relating to government regulation and changes thereto, including in respect of the regulations concerning board composition, proxy solicitation and shareholder meetings; the state of the economy including general economic conditions globally and economic conditions in the jurisdictions in which Knight operates; the unpredictability and volatility of Knight's share price; recommendations of and changes to Medison's proxy solicitors and advisors; and dilution and future sales of securities of the Company. These factors should not be construed as exhaustive. Certain forward-looking statements contained herein may be considered to be future-oriented financial information or a financial outlook for the purposes of applicable Canadian securities laws. Future oriented financial information and financial outlook contained herein about prospective financial performance, financial position or cash flows are based on assumptions about future events, including economic conditions and proposed courses of action, based on the applicable management team's assessment of the relevant information available to them at the applicable time, and to become available in the future. In particular, the information contains projected operational information for future periods which are based on a number of material assumptions and factors. The actual results of the applicable operations for any period could vary from the amounts set forth in these projections, and such variations may be material. Further, there is no assurance or guarantee with respect to the prices at which any securities of Knight will trade, and such securities may not trade at prices that may be implied herein. See above for a discussion of the risks that could cause actual results to vary from such forward-looking statements. Readers are cautioned that all forward-looking statements involve known and unknown risks and uncertainties, including those risks and uncertainties detailed in the continuous disclosure and other filings of Knight, copies of which are available on the System for Electronic Document Analysis ("SEDAR") at www.sedar.com. We urge you to carefully consider those risks and uncertainties. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. Unless expressly stated otherwise, the forward-looking statements included herein are made as of the date of this news release and Medison disclaims any obligation to publicly update such forward-looking statements, except as required by applicable law.

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