

Waverley Pharma Announces Filing of its Second Marketing Authorization Application in Select European Union Countries

WINNIPEG, April 17, 2018 /CNW/ - Waverley Pharma Inc. ("Waverley Pharma" or the "Company") (TSXV:WAVE), an emerging Canadian pharmaceutical company, is pleased to announce that its wholly-owned Irish subsidiary, Waverley Pharma Europe Limited, has submitted its second Marketing Authorization application through the European Union's De-Centralized Procedure for an anti-cancer generic drug. The product was in-licensed and developed under a collaboration between Waverley Pharma International Inc. (a wholly owned Barbados subsidiary of Waverley Pharma Inc.) and Reliance Life Sciences Private Limited. The Marketing Authorization filing is the result of an exclusive product supply and development agreement executed on August 30, 2017, under which Waverley Pharma holds all commercial rights in the United States, Canada and the European Union (excluding the United Kingdom, where Waverley Pharma has non-exclusive rights). The Company is also preparing Abbreviated New Drug Applications (ANDAs) for the United States market and the first filing is expected to take place in Q2 2018.

About Reliance Life Sciences

Reliance Life Sciences (RLS) is part of the Promoter Group of Reliance Industries Limited. RLS was established to develop business opportunities in medical biotechnology with key initiatives in biopharmaceuticals, pharmaceuticals, regenerative medicine, clinical research and molecular diagnostics. The Reliance Group is India's largest private sector enterprise, with annual revenues of US\$ 66.8 billion. The Group's flagship company, Reliance Industries Limited is India's largest private sector company and a Fortune Global 500 company. RLS is a fully-integrated life sciences industry player with in-house capabilities in research, pre-clinical and clinical development, process development, commercial-scale manufacturing and marketing. For further information on Reliance Life Sciences please visit <http://www.rellife.com/index.html>

About Waverley Pharma

Waverley Pharma is an emerging pharmaceutical company focused on the development and commercialization of safe, effective and affordable cancer therapeutics in the EU and North American market. The Company has two lead products at the regulatory filing stage, and is currently evaluating other products, in different stages of development. Waverley Pharma is committed to providing patients with affordable prescription medicines that lower healthcare costs and provide a better quality of life. For more information on Waverley Pharma please visit www.waverleypharma.com

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CNW 16:27e 24-APR-18