

HLS Therapeutics Announces CEO Transition

- ***Craig Millian to replace retiring CEO, Gilbert Godin, on May 1, 2023***

TORONTO, April 17, 2023 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focusing on central nervous system ("CNS") and cardiovascular markets, announces the appointment of Craig Millian as Chief Executive Officer ("CEO") of the Company, effective May 1, 2023, concurrent with the retirement of Gilbert Godin. Mr. Godin will remain CEO until that date and will assist with the transition. Mr. Godin will retire from the Board of Directors and Mr. Millian will be appointed to the Board on May 1, 2023.

"Craig is a proven industry leader with a 20-year track record of successfully managing commercial operations at several biopharma companies," said Greg Gubitz, Chairman of HLS. "He is well suited to lead our product portfolio having operated in multiple therapeutic areas, including both CNS and cardiovascular. Early in his career he led Pfizer's U.S. brand team for Lipitor when it was the country's top-selling prescription medicine. We are pleased to have him join us at this important stage of Vascepa's commercial roll-out and as we continue with the commercialization of our other products."

Mr. Millian was selected after an extensive search conducted by the HLS Board. Mr. Millian's significant experience successfully commercializing new products and managing large business units in the specialty pharmaceutical industry makes him the ideal candidate to lead HLS.

"HLS has a strong cardiovascular and CNS product portfolio that is addressing important unmet needs for patients," said Mr. Millian. "I'm excited by the growth potential of Vascepa along with the solid financial fundamentals of the Company's core products, which together serve as a strong platform from which to grow the business. I thank Gilbert for all of his contributions, and I look forward to working together with the Board, management, and all of our employees to drive HLS forward."

Mr. Millian most recently served as Chief Operating Officer at Corbus Pharmaceuticals where, following a major corporate development, he helped lead an organizational transformation into a precision oncology company that has in-licensed multiple promising assets. Prior to Corbus, Mr. Millian held various commercial leadership positions at EMD Serono, where he was responsible for leading the strategic direction and driving operating results for several important franchises in the U.S. Previously, Mr. Millian served as Vice President, Commercial at Vertex Pharmaceuticals, where he helped design and build commercial infrastructure, organizational capabilities, and go-to-market plans in advance of their first commercial launch. Earlier in his career, Mr. Millian held marketing leadership roles for several blockbuster brands at both Pfizer Inc. and Sanofi. Mr. Millian holds an MBA from New York University and a BS degree in Finance from the University of Pennsylvania.

Mr. Gubitz added: "On behalf of the Board, I want to thank Gilbert, one of the co-founders of the business, for being instrumental in building the HLS organization and its product portfolio. HLS today has an enviable portfolio with reliable cash-flowing products including Clozaril in the Canadian and US markets, as well as other products, such as Vascepa, with strong organic growth potential. We believe this combination of a stable foundation with high growth upside has the Company on solid footing and well positioned for the future."

Mr. Godin stated, "I look back on the last 8 years with great pride and humility, having had the privilege to bring together and work with such a group of talented and dedicated team members. They are the main reason why the future at HLS is bright. I also want to thank my fellow directors for their support, and I wish Craig and the whole HLS team great success."

ABOUT HLS THERAPEUTICS INC.

Formed in 2015, HLS is a pharmaceutical company focused on the acquisition and commercialization of late-stage development, commercial stage promoted and established branded pharmaceutical products in the North American markets. HLS's focus is on products targeting the central nervous system and cardiovascular therapeutic areas. HLS's management team is composed of seasoned pharmaceutical executives with a strong track record of success in these therapeutic areas and at managing products in each of these lifecycle stages. For more information visit:

www.hlstherapeutics.com

FORWARD LOOKING INFORMATION

This release includes forward-looking statements regarding HLS and its business. Such statements are based on the current expectations and views of future events of HLS's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements with respect to HLS's pursuit of additional product and pipeline opportunities in certain therapeutic markets, statements regarding growth opportunities, expectations regarding financial performance, and the NCIB and ASPP. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting HLS, including risks relating to the specialty pharmaceutical industry, risks related to the regulatory approval process, economic factors and many other factors beyond the control of HLS. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause HLS's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this release can be found in the Company's Annual Information Form dated March 15, 2023, and Management's Discussion and Analysis dated March 15, 2023, both of which have been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and HLS undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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