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NEWS RELEASE

IX BIOPHARMA PREPARES FOR WAFEREST LAUNCH

- ✓ **Filed for registration of PheoniX with TGA in April 2017**
- ✓ **Completed pharmacokinetic study of BnoX**

Singapore, 11 May 2017 – Specialty pharmaceutical company **iX Biopharma Ltd** ("iX Biopharma" or "the Group") is set to take its sublingual melatonin, WafeRest, to the market following a successful filing for product classification with the Health Science Authority of Singapore ("HSA").

WafeRest, which has been developed for the alleviation of jet lag and improvement of sleep quality, will be iX Biopharma's first product to be commercialised. The Group is currently making preparations to launch the product in Singapore and the region in the second half of 2017.

In addition to WafeRest, iX Biopharma has submitted its application for the registration of PheoniX, a sublingual sildenafil for the treatment of male erectile dysfunction, with the Therapeutic Goods Administration of Australia ("TGA") in April 2017 and is awaiting TGA's approval for commercialisation of the drug.

Making further headway in clinical trials for its other products, the Group successfully completed a pharmacokinetic study for Wafermine versus intravenous Ketalar (a reference drug imported from the USA) in its third financial quarter ended 31 March 2017 ("3Q17"). Wafermine is the Group's lead product and is being developed for the management of moderate to severe pain. The Group is in an advanced stage of preparation for Phase 2 efficacy (dose selection) study on Wafermine. The Phase 2 efficacy study is scheduled to take place in the second half of 2017, subject to regulatory approval.

Following the completion of its pharmacokinetic study of its second pain management drug, BnoX, in 3Q17, the Group has commenced preparation to supply BnoX to hospitals and registered pharmacies in Australia under the Special Access Scheme exemption set out under Schedule 5A of Australia's Therapeutic Goods Regulations.

These updates came as iX Biopharma released its results for 3Q17, in which it recorded a net loss of S$2.9 million, compared to a loss of S$3.3 million in comparative quarter ("3Q16") a year ago. This came on the back of an R&D tax incentive of S$0.8 million recognised in 3Q17 and higher revenue contribution from its Chemical Analysis business, at S$1.5 million in 3Q17, compared to S$1.1 million in 3Q16.

For the nine months ended 31 March 2017 ("9M17"), the Group registered net loss of S$4.3 million, against S$8.1 million in comparative period of the previous financial year ("9M16"). This mainly took into account a foreign exchange translation gain of S$1.5 million along with an R&D tax incentive of S$1.7 million. The Group recorded S$4.6 million in revenue in 9M17, compared to $4.1 million in 9M16.

As at 31 March 2017, the Group's cash position remained robust at approximately S$31.6 million, compared to S$31.3 million as at 30 June 2016.

About iX Biopharma Ltd

iX Biopharma Ltd is a Singapore public-listed specialty pharmaceutical company, with manufacturing and laboratory testing facilities in Australia. The Group is focused on the development and commercialisation of innovative therapies for improving the quality of life of those suffering from pain and other health conditions. The Company leverages its patented sublingual drug delivery technology, **WaferiX**, to develop proprietary products that incorporate pharmacologically active compounds that have been approved by regulatory bodies. Its pipeline of products under development includes **Wafermine** and **BnoX** for pain management; it is also in the process of commercialising **PheoniX** for erectile dysfunction and **WafeRest** for improved sleep quality.

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