Oramed Announces $18.1 Million Registered Direct Offering

NEW YORK, July 3, 2018 — Oramed Pharmaceuticals Inc. (NASDAQ/TASE: ORMP), a clinical-stage pharmaceutical company focused on the development of oral drug delivery systems, announced today that it has entered into definitive agreements with several healthcare-focused institutional investors for the purchase in a registered direct offering of 2,892,000 shares of its common stock and warrants to purchase up to 2,892,000 shares of its common stock, at a combined purchase price of $6.25 per share and related warrants. The offering is expected to close on or about July 6, 2018, subject to the satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

The warrants have an exercise price of $7.25 per share of common stock, will be exercisable commencing six months following issuance and will expire three and one-half years from the issuance date.

The gross proceeds of the offering are expected to be approximately $18.1 million. Oramed intends to use the net proceeds from this offering for expenses related to research and product development activities, clinical trial activities and for working capital and other general corporate purposes.

The securities described above are being offered by Oramed pursuant to a "shelf" registration statement on Form S-3 that was declared effective by the Securities and Exchange Commission ("SEC") on February 2, 2017 and the base prospectus contained therein (File No. 333-215525). The offering of the securities will be made only by means of a prospectus supplement that forms a part of the registration statement. A final prospectus supplement and accompanying base prospectus relating to the securities being offered will be filed with the SEC. Copies of the final prospectus supplement and accompanying base prospectus may be obtained, when available, on the SEC's website at www.sec.gov or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at 646-975-6996 or e-mail at placements@hcwco.com.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Oramed Pharmaceuticals

Oramed Pharmaceuticals is a technology pioneer in the field of oral delivery solutions for drugs currently delivered via injection. Established in 2006, Oramed's Protein Oral Delivery (POD™) technology is based on over 30 years of research by top scientists at Jerusalem's Hadassah Medical Center. Oramed is seeking to revolutionize the treatment of diabetes through its proprietary flagship product, an orally ingestible insulin capsule (ORMD-0801). The Company completed multiple Phase II

clinical trials under an Investigational New Drug application with the U.S. Food and Drug Administration. In addition, Oramed is developing an oral GLP-1 analog capsule (ORMD-0901).

For more information, the content of which is not part of this press release, please visit www.oramed.com.

Forward-looking statements: This press release contains forward-looking statements. For example, we are using forward-looking statements when we discuss the proposed registered direct offering and the anticipated use of proceeds therefrom, the completion and size of the registered direct offering, including, without limitation, market conditions and the satisfaction of closing conditions related to the registered direct offering, the timing of expected clinical development programs and clinical trials and FDA submissions or revolutionizing the treatment of diabetes with our products. These forward-looking statements are based on the current expectations of the management of Oramed only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including the risks and uncertainties related to the progress, timing, cost, and results of clinical trials and product development programs; difficulties or delays in obtaining regulatory approval or patent protection for our product candidates; competition from other pharmaceutical or biotechnology companies; and our ability to obtain additional funding required to conduct our research, development and commercialization activities. In addition, the following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; delays or obstacles in launching our clinical trials; changes in legislation; inability to timely develop and introduce new technologies, products and applications; lack of validation of our technology as we progress further and lack of acceptance of our methods by the scientific community; inability to retain or attract key employees whose knowledge is essential to the development of our products; unforeseen scientific difficulties that may develop with our process; greater cost of final product than anticipated; loss of market share and pressure on pricing resulting from competition; laboratory results that do not translate to equally good results in real settings; our patents may not be sufficient; and final that products may harm recipients, all of which could cause the actual results or performance of Oramed to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Oramed undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Oramed, reference is made to Oramed's reports filed from time to time with the U.S. Securities and Exchange Commission.

Company Contact

Josh Hexter
1 844 9 ORAMED ext. 2
Email: josh@oramed.com