

## NEWS RELEASE

### IX BIOPHARMA UPDATES ON 3QFY2018 RESULTS

- ✓ **Wafermine Phase 2 study expanded to include soft tissue post-surgical pain**
- ✓ **Maintained healthy cash position of S\$21.1 million**

**Singapore, 9 May 2018** – Specialty pharmaceutical company **iX Biopharma Ltd** (“iX Biopharma” or “the Group”) expanded its Phase 2 multi-dose efficacy clinical study (“KET010”) for Wafermine, the Group’s lead pain management product, to include a concurrent study to evaluate the efficacy of Wafermine on patients experiencing soft tissue post-surgical pain.

iX Biopharma is currently conducting KET010 on patients who have undergone bunionectomy to determine the efficacy of Wafermine in a **bony post-surgical pain model**. Based on interim data from an initial group of 25 patients dosed with Wafermine, the Group identified a strong, early efficacy signal, along with a side-effect profile that is consistent with the known side effects of ketamine. Encouraged by this, and on the recommendation of the Group’s panel of scientific advisers and the Chief Scientific Officer of the clinical trial site, iX Biopharma has expanded KET010 to include a concurrent study on a separate cohort of 40 patients who have undergone abdominoplasty surgery, to determine the efficacy of Wafermine in a **soft tissue post-surgical pain model**.

With the clinical study covering both bony post-surgical pain and soft tissue post-surgical pain models concurrently, the Group can achieve significant time and cost savings in terms of regulatory preparation and resources required, compared to the time and cost required for separate studies. The results of the expanded KET010 study will help facilitate the Group’s preparation for Phase 3 clinical studies where the efficacy of Wafermine in both bony and soft tissue pain models must be demonstrated.

iX Biopharma has applied for the registration of PheoniX, a sublingual sildenafil for the treatment of erectile dysfunction, with Australia’s Therapeutic Goods Administration (TGA). Additionally, iX Biopharma has developed XCalibur, an oral sildenafil capsule. XCalibur is delivered as a novel, small capsule unlike existing sildenafil options in the market which are delivered in tablet form. The Group has submitted its application for drug registration with TGA.

Following the launch of Entity products via its e-commerce site, [www.entity-health.com](http://www.entity-health.com) in November 2017, the Group has commenced marketing activities online and in the print and broadcast media to drum up awareness in Singapore. In April 2018, Entity products were also made available to consumers globally, including those from crucial markets such as China and the United States. The Group has also partnered with third-party resellers such as Lazada and Aladdin Street, a premium Halal e-commerce platform, to offer Entity products to their customers.

In Australia, the Group's range of products are well received by local healthcare professionals for its innovative approach to preventative healthcare. As at end-April 2018, Entity products are sold in 15 Australian pharmacies including TerryWhite ChemMart and Priceline, which are among the largest pharmacies with premium offerings, across the major Australian cities of Melbourne, Sydney and Perth. The development supports Entity Health's push to establish itself as a home-grown Australian brand, and will help raise its profile and credibility with consumers worldwide who associate Australian brands with high-quality health supplements.

In the ensuing months, the Group will roll out marketing campaigns for Entity Health products in Australia and Singapore, as it expands its list of stockists and sales channels across Asia.

Financially, iX Biopharma recorded revenue of S\$1.45 million during the quarter, compared to S\$1.49 million in the previous corresponding quarter ("3Q17"). Revenue was mainly contributed by the laboratory testing services offered by the Group's chemical analysis business. Quarter-on-quarter, the Group's nutraceuticals division recorded improved revenue contribution on higher sales from its e-commerce portal. The Group recorded a net loss of S\$4.30 million in 3Q18, against that of S\$2.90 million in 3Q17 mainly due to higher unrealised foreign exchange translation losses (S\$0.52 million) from weaker US and Australian dollars, higher cost of sales (S\$0.35 million) and product launching related expenses (S\$0.24 million).

Group revenue for the nine months ended 31 March 2018 ("9M18") rose 6% to S\$4.88 million, from S\$4.59 million a year ago ("9M17"), on higher demand for laboratory testing services. Net loss for the period amounted to S\$10.72 million, compared to S\$4.34 million in 9M17 mainly due to the effect of unrealised foreign exchange translation losses of S\$3.20 million (an unrealised foreign exchange loss of S\$1.70 million in 9M18 as compared to an unrealised gain of S\$1.50 million in 9M17). Other contributing cost increases include research and development expenses of (S\$0.88 million (mainly due to KET010 clinical trial on Wafermine) and higher cost of sales of S\$0.64 million.

As at 31 March 2018, the Group maintained a healthy cash position of S\$21.1 million, which took into account cash outflows from operating activities of S\$8.03 million (of which S\$4.72 million was for R&D expenses ) and purchases of equipment and software of S\$1.00 million during 9M18.

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### About iX Biopharma Ltd

iX Biopharma Ltd is a Singapore public-listed specialty pharmaceutical company, operating a fully integrated business model from drug development to laboratory testing, manufacturing and supply, with 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. The Company's pipeline of products includes **Wafermine** and **BnoX** for pain management and **PheoniX** and **XCalibur** for erectile dysfunction. The Group's nutraceuticals division, Entity Health Limited, is engaged in development and commercialisation of nutraceutical products that address specific health conditions and improve quality of life.

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