



Cipher Pharmaceuticals acquires INNOCUTIS Holdings, licensee of Sitavig® in the USA

Paris (France), Copenhagen (Denmark), April 13, 2015 [7:00 pm CET] – Onxeo S.A. (Euronext Paris, NASDAQ Copenhagen: ONXEO), an innovative company specializing in the development of orphan oncology drugs, today announced Cipher Pharmaceuticals' (NASDAQ: CPHR) acquisition of INNOCUTIS Holdings LLC, the licensee of Sitavig® in the USA.

Cipher Pharmaceuticals (“Cipher”) is a rapidly growing specialty pharmaceutical dermatology company with a goal of becoming the most customer-centric dermatology company in North America. As a major step in their growth strategy, this acquisition provides Cipher with a commercial infrastructure and a talented sales team for the USA. Cipher has the size, strength and ability as a company to fully drive Sitavig®’s potential, maximizing the product’s prospective of becoming a breakthrough treatment for herpes labialis.

“We are positive that this acquisition will further strengthen Sitavig®’s position. Supported by already trained teams and benefitting from increased means, this transaction will leverage Sitavig®’s commercial potential, clearly established as the leading product of Cipher’s dermatology portfolio in the USA”, said Judith Greciet, CEO of Onxeo.

“This acquisition represents an important step towards our goal of creating a leading North American dermatology business. We see excellent opportunity to drive increased sales and profitability by growing INNOCUTIS’ current branded prescription drugs, led by Sitavig®”, said Shawn O’Brien, President and CEO of Cipher. *“We are delighted to pursue the partnership with Onxeo’s team which has shown constant support and high efficiency since early 2014”.*

Sitavig® license agreement

In March 2014, Onxeo entered into a license agreement with INNOCUTIS regarding Sitavig® for commercialization in the following territories: USA, Canada, and Mexico. Under this agreement, Onxeo is eligible to receive a total of USD 5 million in upfront and milestones payments – of this, Onxeo has already received USD 2 million in an upfront payment in 2014. Sitavig® was launched in the USA by INNOCUTIS in July 2014 and Cipher plans to file it in Canada in 2016, enlarging the product’s potential.

About Sitavig®

Based on proprietary Lauriad® technology, Sitavig®, patented until 2029 in the major territories and 2031 in the U.S., comes in the form of a mucoadhesive tablet which the patient places on the gum and which delivers a high concentration of acyclovir directly to the lip, the site of the cold sore infection. In addition to its efficacy, Sitavig® offers the major advantage of a particularly unobtrusive and simple formulation with a single application for the episode’s entire duration, representing major advantages for patients suffering from recurrent herpes sores. Herpes labialis is an extremely widespread condition. Between 20% and 40% of Americans suffer from recurrent cold sores (1), namely between 60 and 120 million people in the U.S., representing a significant market potential of hundreds of million dollars.

About CIPHER Pharmaceuticals Inc.

CIPHER Pharmaceuticals (NASDAQ:CPHR; TSX:CPH) is a rapidly growing specialty pharmaceutical dermatology company with a diversified portfolio of commercial-stage products that is on pace to achieve its goal of becoming the most customer-centric dermatology company in North America. CIPHER acquires best-in-class products and/or potentially transformative compounds that fulfill high unmet medical needs. CIPHER's experienced management team has a proven track of successfully managing the required clinical development and regulatory approval processes and marketing products either directly or through partners.

CIPHER has completed five transactions in 2015, including the acquisition of INNOCUTIS and its three branded dermatology products, to build its U.S. commercial presence, expand its Canadian dermatology franchise and broaden its pipeline. Its products include a novel version of the acne medication isotretinoin, which is marketed as Absorica™ in the United States and Epuris® in Canada. CIPHER is well-capitalized to drive long-term, sustained earnings growth by leveraging its proven clinical development capabilities and efficient commercial execution. For more information, visit www.cipherpharma.com.

About Onxeo

Onxeo has the vision to become a global leader and pioneer in oncology, with a focus on orphan or rare cancers, through developing innovative therapeutic alternatives to "make the difference". The Onxeo teams are determined to develop innovative medicines to provide patients with hope and significantly improve their lives.

Key orphan oncology products at the advanced development stage are:

Livatag® (Doxorubicin Transdrug™): Phase III in hepatocellular carcinoma

Validive® (Clonidine Lauriad®): Phase II in severe oral mucositis: Positive preliminary top-line results

Beleodaq® (belinostat): registered in the US in peripheral T-cell lymphoma

For more information, visit the website www.onxeo.com

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements concerning Onxeo and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Onxeo to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Onxeo is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise. For a discussion of risks and uncertainties which could cause actual results, financial condition, performance or achievements of Onxeo to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risque") section of the 2013 Reference Document filed with the AMF on April 7, 2014, which is available on the AMF website (<http://www.amf-france.org>) or on the company's website (www.onxeo.com).

Contacts :

Judith Greciet, CEO
j.greciet@onxeo.com
Nicolas Fellmann, CFO
n.fellmann@onxeo.com
+33 1 45 58 76 00

Caroline Carmagnol / Sophie Colin – Alize RP
onxeo@alizerp.com
+33 6 64 18 99 59 / +33 1 44 54 36 62