
NEWS RELEASE**IX BIOPHARMA EXPANDS ITS DRUG DEVELOPMENT PIPELINE WITH LAUNCH OF
SUBLINGUAL DEXMEDETOMIDINE PROGRAMME**

Singapore, 29 August 2022 – iX Biopharma Ltd (SGX:42C) is pleased to announce an expansion of its pipeline with the launch of a programme to develop a sublingual dexmedetomidine wafer for the treatment of agitation in dementia and other indications. This programme expands iX Biopharma's pipeline and furthers its strategy to repurpose existing approved drugs using its proprietary WaferiX drug delivery platform technology to target new therapeutic areas with unmet or significant medical need.

Dementia is a condition where damage to brain cells leads to a decline in cognitive abilities and a person's ability to remember, think, make decisions, or do everyday activities is impaired. Alzheimer's disease is the most common type of dementia¹. In 2020, there were more than 5.8 million people in the United States with Alzheimer's disease who, in aggregate, experience over 100 million agitation episodes per year². Patients who experience agitation may exhibit excessive uncontrollable aggression and physical, verbal or motor violence. These behavioural issues often lead to greater distress than memory changes.

There are currently no FDA-approved therapies for the treatment of dementia-related agitation. Current approaches to address agitation are suboptimal. These include over-sedating therapies such as antipsychotics and benzodiazepines which produce adverse effects that are particularly severe for elderly patients, and physical restraints to ensure the safety of patients. The global acute agitation and aggression treatment market size was US\$4.10 billion in 2020 and is projected to expand to US\$7.09 billion by 2031 with a CAGR of 5.1% from 2021 to 2031³.

Dexmedetomidine was initially approved as an intravenous infusion (IV) by the US Food and Drug Administration (FDA) as a sedative medication for intubated patients in ICU and those undergoing procedures. When administered by IV, dexmedetomidine would not be suitable for treating agitation as it would need to be administered in a healthcare facility and may lead to undesirably high levels of sedation. A WaferiX-based sublingual dexmedetomidine wafer can be administered by simply placing the wafer under the tongue. It is non-invasive, non-traumatic, convenient and easy to use by out-patients.

iX Biopharma has completed formulation work on the sublingual dexmedetomidine wafer. A Phase 1 human pharmacokinetic study comparing its sublingual wafer to the marketed IV dexmedetomidine product will now commence with results expected in December 2022/January 2023. Upon successful completion of this study, the Company plans to file an IND application with US FDA for a Phase 2 study in patients with agitation.

¹ <https://www.cdc.gov/aging/dementia/index.html>

² <https://www.transparencymarketresearch.com/acute-agitation-and-aggression-treatment-market.html>

³ <https://www.transparencymarketresearch.com/acute-agitation-and-aggression-treatment-market.html>

“The sublingual dexmedetomidine programme is an important milestone in the continued progress of iX Biopharma. It demonstrates the versatility of our proprietary WaferiX drug delivery platform technology and our commitment to research and development of innovative therapies,” said **Eddy Lee**, iX Biopharma’s Chairman & CEO. “We are focusing on dementia-related agitation as it is an unmet medical need which has massive healthcare and economic impact. Globally, dementia costs over USD 1 trillion per year and represents one of the leading causes of disability for elderly adults⁴. Until a cure is found, agitation in dementia will keep growing with rising geriatric populations. Our sublingual dexmedetomidine has the potential to ameliorate the impact of the disease and ease the tremendous emotional toll and mental burden on caregivers.”

About iX Biopharma Ltd

iX Biopharma is a specialty pharmaceutical and nutraceutical company listed on the Catalist board of the Singapore Exchange Securities Trading Limited (SGX-ST), operating a fully integrated business model from drug development to manufacturing and supply, with facilities in Australia. The Group is focused on the development and commercialisation of therapies for diseases of the central nervous system using novel, patent-protected formulations for sublingual delivery.

iX Biopharma has developed a patented drug delivery platform technology, WaferiX. WaferiX delivers drug sublingually via the mucosa for better absorption, faster onset of action and predictable effect. The WaferiX delivery platform is particularly useful for drug repurposing which is a growing trend with a global market worth over US\$30 billion⁵. Drug repurposing is where existing approved drugs are developed into new drugs targeting different indications or a different route of administration, at a lower development cost and risk. iX Biopharma’s portfolio includes among others, medicinal cannabis, ketamine, sildenafil and buprenorphine sublingual wafers.

Contact for media:

Eva Tan

Chief Commercial Officer

T: +65 6235 3212

E: eva.tan@ixbiopharma.com

Alvina Tan

Media & Investor Relations Consultant

T: +65 9787 7267

E: alvina.tan@arkadvisors.com.sg

⁴ <https://www.oecd.org/fr/sante/care-needed-9789264085107-en.htm>

⁵ <https://www.intechopen.com/books/drug-repurposing-hypothesis-molecular-aspects-and-therapeutic-applications/drug-repurposing-dr-an-emerging-approach-in-drug-discovery>