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iX BIOPHARMA ANNOUNCES SUCCESS OF PILOT BIOAVAILABILITY STUDY FOR PHEONIX™

- ✓ **Positive results pave the way for the company to conduct pivotal bioequivalence study for marketing authorisation**

Singapore, 25 November 2015 – Homegrown specialty pharmaceutical company **iX Biopharma Ltd.** ("iX Biopharma" or, together with its subsidiaries, "the Group") has successfully completed a pilot bioavailability study (SIL-002) for PheoniX™, a product currently being developed for the treatment of male erectile dysfunction. The study compares the pharmacokinetics (i.e., blood concentration) of sildenafil in PheoniX™ with that in Viagra®. (Sildenafil is the active compound in PheoniX™ and Viagra®).

PheoniX™ is one of three products currently under development by iX Biopharma. The product administers sildenafil via its proprietary sublingual drug delivery technology, Waferix™.

The results of the pilot bioavailability study demonstrated that the sublingual wafer formulation of PheoniX™ has a similar rate and extent of drug absorption as a Viagra® tablet.

Based on these results, iX Biopharma intends to conduct a pivotal bioequivalence study for marketing authorisation. This study is planned for the first quarter of 2016 as previously scheduled, to coincide with the upscaling of commercial production.

This latest development follows iX Biopharma's recent success in two single-dose clinical trials for its lead product, Wafermine™, which is the world's first oral-sublingual analgesic employing ketamine as its active compound. On the back of the positive results from the two single-dose studies, the Group is currently conducting a Phase 2c clinical trial for Wafermine™, involving a multi-dose study of the efficacy of the drug alone and in combination with opioids, before embarking on Phase 3 clinical studies next year.

iX Biopharma was also recently granted a patent for WaferiX™ in Japan, the fifth country in which it has successfully patented its proprietary sublingual drug delivery technology. In addition to Japan, iX Biopharma has also been granted patents in Australia, Malaysia, New Zealand and Singapore, with patents pending in a number of other major markets.

About iX Biopharma Ltd

iX Biopharma Ltd is a Singapore-owned specialty pharmaceutical company, with initial focus on the development and commercialisation of innovative therapies for pain management and men's health. The Company leverages its patented sublingual drug delivery technology, WaferiX™, to develop proprietary products that incorporate pharmacologically active compounds that have been approved by the United States Food and Drug Administration. It currently has three products under development – **Wafermine™**, **Wafernyl™** and **PheoniX™**.

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