

NEWS RELEASE

iX Biopharma secures TGA GMP licence for its testing laboratory

- ✓ The Group tests every batch of pharmaceutical and nutraceutical product at a GMP-licensed laboratory prior to market release to ensure that the products meet the highest quality standards
- ✓ The new GMP testing licence allows the Group to bring its product testing in-house, improving speed-to-market and potentially saving on testing costs

Singapore, 28 September 2020 – Specialty pharmaceutical company **iX Biopharma Ltd** (SGX:42C) (“iX Biopharma” or, together with its subsidiaries, “the Group”) is pleased to announce that its wholly-owned subsidiary, iX Syrinx (“Syrinx”), has obtained the Good Manufacturing Practice (“GMP”) licence issued by the Therapeutic Goods Administration (“TGA”) of Australia for its testing laboratory located within its facility in Victoria, Australia.

As part of the Group’s GMP processes, every batch of raw material and finished product is rigorously tested to ensure compliance with the highest pharmaceutical quality standards prior to manufacture and market release, respectively. The newly secured GMP licence permits the Group to conduct chemical and analytical laboratory testing for its commercial and developmental products in-house. This includes raw material testing, stability testing and finished product testing which are currently contracted to external third-party laboratories.

With the new licence, the Group will now be able to increase its speed-to-market as the testing and quality control process will no longer be dependent on the schedule of third-party testing laboratories. Further, in-house product testing also allows for potential cost savings.

Ms Eva Tan, Director, Corporate and Commercial Strategy of iX Biopharma said: *“We are very pleased to have secured the GMP testing licence. We are now able to shift our laboratory testing operations in-house and potentially save on testing costs. In addition, we gain valuable control over the timing of release of our various pharmaceutical and nutraceutical products, allowing us to achieve better speed-to-market and respond with greater agility to meet our store requirements. These capabilities also complement our fully integrated business model which includes drug development to manufacturing and supply.”*

The Group completed the sale of its laboratory testing business under Chemical Analysis Pty Ltd, which included a GMP testing licence, for A\$12.5 million on 15 March 2019.

- The End -

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's pipeline of products under development includes Wafermine (ketamine wafer) and BnoX (buprenorphine wafer) for pain management. iX Biopharma's drugs for the treatment of erectile dysfunction, Wafesil, a sublingual sildenafil wafer, and Silcap, have been registered in Australia. iX Biopharma has developed Xativa, the world's first freeze-dried sublingual medicinal cannabis wafer.

The Group's nutraceuticals division, Entity Health Limited, is engaged in the development and commercialisation of nutraceutical products that address specific conditions and improve quality of life. It distributes its Entity line of nutraceutical products in Australia through more than 250 pharmacies and health food shops, in China through its flagship stores on Tmall Global and JD Worldwide, and globally through its online store.

Contact for media:

Dr Janakan Krishnarajah

Chief Operating Officer and Chief Medical Officer

T: +65 6235 2270

E: j.krishnarajah@ixbiopharma.com

Eva Tan

Director, Corporate and Commercial Strategy

T: +65 6235 3212

E: eva.tan@ixbiopharma.com

Investor Relations:

Kamal Samuel/Ngo Yit Sung/Jonathan Wee

T: +65 6438 2990

E: Tech@financialpr.com.sg

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.
