



VALEO PHARMA™

**PRESS RELEASE
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VALEO PHARMA REPORTS ITS THIRD QUARTER 2019 FINANCIAL RESULTS

- **Record Q3-2019 revenues of \$2.6 million compared to \$2.1 million in Q3-2018**
- **YTD-2019 Revenues of \$5.4 million compared to \$2.6 million YTD-2018**
- **Successful launch of Onstryv® (safinamide tablets) for the treatment of patients suffering from Parkinson's Disease**
- **Acquired the Canadian rights to a low molecular weight heparin biosimilar targeting a \$200M market.**
- **Closed a \$3.1 million public financing.**

MONTREAL, QUEBEC , September 25, 2019 – [Valeo Pharma Inc.](#) (CSE:VPH) (the “Company” or “Valeo”), a Canadian specialty pharmaceutical company focused on Neurodegenerative Diseases, Oncology and Hospital Specialty Products, today reported its financial results for the third quarter ended July 31, 2019.

2019 Third Quarter Financial and Business Highlights

- Revenues increased to \$2.6 million from \$1.0 million in the previous quarter and compared to \$2.1 million for the third quarter in 2018.
- Net Loss for the quarter at \$0.3 million represents a significant improvement over previous quarters.
- In July 2019, the Company signed a licensing agreement with an International pharmaceutical manufacturer. The agreement provides Valeo with the exclusive right to register, distribute and market a low molecular weight heparin (“LMWH”) biosimilar in Canada.
- In July 2019, the Company launched Onstryv® (safinamide tablets) in Canada for the treatment of patients suffering from Parkinson's Disease. Valeo has the exclusive rights to commercialize Onstryv® in Canada under a license agreement signed with Zambon S.p.A.
- In July 2019, the Company closed a marketed public offering of units at a price of \$0.50 per Unit for aggregate gross proceeds to the Company of approximately \$3.1



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million. Each Unit was comprised of one class A share and one Share purchase warrant of the Company. Each Warrant is exercisable into one Share at the price of \$0.60 per Warrant Share for a period of 36 months from closing of the Offering. The Offering was led by Mackie Research Capital Corporation, as lead agent and sole bookrunner, and included Echelon Wealth Partners Inc.

- In July 2019, the Warrants issued in connection with the prospectus offering of Units of the Company and debt conversion began trading on the Canadian Stock Exchange (“CSE”) under the symbol VPH.WT

“Two significant corporate milestones related to our growth strategy were successfully achieved during the third quarter of 2019. The first shipments of Onstryv® confirmed the pre-launch interest we saw from all channels, while the signing of an exclusive agreement for a heparin biosimilar will allow us to effectively target a significant commercial market opportunity”, said Steve Saviuk, President and Chief Executive Officer of Valeo Pharma Inc. “We have set ambitious growth objectives for the Company and are confident in our abilities to deliver according to plan. Quality products such as Onstryv® and our heparin biosimilar will play a key role in achieving those objectives”.

Commenting on the 2019 third quarter financial results, Luc Mainville, Sr. Vice-President and Chief Financial Officer said: “As expected, the launch of Onstryv® and other new products are having a significant impact on both our revenues and margins. Our revenues and profitability going forward will continue to benefit from the impact of more product launches starting with Ondansetron ODT and Benzotropine for injection in the last quarter of our current fiscal year”.

Financial Statements and MD&A

Valeo Pharma’s financial statements and Management’s Discussion and Analysis for the three-month and nine-month periods ending July 31, 2019 are available on SEDAR at www.sedar.com

About Valeo Pharma

Valeo Pharma is a specialty pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada. With a focus on Neurodegenerative Diseases, Oncology, Women’s Health and Hospital Specialty Products, Valeo Pharma has a growing portfolio of innovative products and the full infrastructure to properly manage these products through all stages of commercialization. Headquartered in Kirkland, Quebec, Valeo Pharma has all capabilities internally to register and market health care solutions for Canadian patients. For more information, please visit <http://www.valeopharma.com> and follow us on LinkedIn and Twitter.



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Forward Looking Statements

This press release contains forward-looking statements about Valeo's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate.

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