



HIGHLAND
THERAPEUTICS

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For Immediate Release:

HIGHLAND THERAPEUTICS ANNOUNCES FORMATION OF U.S. COMMERCIAL SUBSIDIARY; APPOINTMENT OF KEY EXECUTIVES

- **Thomas Curatolo Appointed Executive Vice President, Commercial Strategy & Operations**
- **Rick Nullmeier Appointed Vice President, Marketing**

TORONTO, Canada, July 16, 2015—Highland Therapeutics Inc. (“Highland”), a pharmaceutical company, today announced the formation of Ironshore Pharmaceuticals (America) Inc. (“IPA”), a wholly owned subsidiary, incorporated in Delaware, which will house the Company’s U.S. commercial operations. IPA will be responsible for the commercialization of HLD-200 (next-generation formulation of methylphenidate), HLD-100 (next-generation formulation of amphetamine), all existing and new development pipeline products as well as products in-licensed or acquired by Ironshore Pharmaceuticals & Development, Inc. (“Ironshore”), a wholly owned subsidiary of Highland.

In addition, Highland announced that IPA has appointed Thomas Curatolo as Executive Vice President, Commercial Strategy & Operations and Rick Nullmeier as Vice President, Marketing.

“Tom and Rick are both uniquely positioned to help guide the development of our commercial footprint in the North American market, given their extensive history and tremendous track record in ADHD with both methylphenidate and amphetamine products,” said David Lickrish, Highland’s Chief Executive Officer. “IPA will continue to make prudent investments to further enhance its commercial capabilities through to the anticipated launch of HLD-200 in 2017. I personally want parents and physicians to know that we are committed to developing a portfolio of products to help improve the quality of life of patients and families that continue to struggle with ADHD.”

Throughout his career, Mr. Curatolo has been focused on the ADHD market, leading pre-launch, launch and mature product marketing teams for both methylphenidate and amphetamine formulations, as well as non-stimulant products, covering the entire spectrum of current ADHD pharmacologic treatment options. Prior to joining Ironshore, Mr. Curatolo spent nine years at Shire

Pharmaceuticals, most recently as Vice President, Global Commercial Operations and Commercial Strategy Lead for the Neuroscience Business Unit, which generated US\$2.2 billion in revenues in 2014. Prior roles included leading Global Brand Planning for Shire's ADHD franchise and Health Care Professional Marketing, a role in which his group was named "Marketing Team of the Year" by Medical Marketing & Media. In addition, Mr. Curatolo was individually recognized as a "Top 25 DTC Marketer of the Year" in the U.S. by DTC Perspectives.

Commenting on his appointment, Mr. Curatolo said, "I'm thrilled to be joining IPA at this exciting time and believe that HLD-200 and HLD-100, if approved, will offer unique patient benefits that give them the potential to be first-line treatment options. I look forward to advancing the Company's goal of bringing these innovative products to the many families that currently struggle with the uncontrolled symptoms of ADHD during the morning routine and throughout the day. Longer term, I am tremendously excited about the potential to leverage IPA's commercial infrastructure with other products – both those developed in-house and those in-licensed or acquired."

Rick Nullmeier has worked as a consultant to Ironshore for approximately three years and his depth of experience in ADHD, understanding of patient needs and nuanced knowledge of rating scales and clinical trial design have significantly contributed to the advancement of both HLD-200 and HLD-100. Mr. Nullmeier spent seven years at Shire and was instrumental in the pre-launch and launch activities of Adderall XR (indicated for the treatment of symptoms associated with ADHD), which is regarded as being among the most successful launches ever in the central nervous system (CNS) therapeutic area. Launched in November 2001, Adderall XR successfully converted approximately 80% of immediate-release Adderall prescriptions in its first year on the market. Adderall XR generated revenues of \$318 million in 2002, exiting the year with a 23.7% share of the overall U.S. ADHD prescription market. While Director of Marketing of ADHD Products at Shire, Mr. Nullmeier managed an \$80 million ADHD advertising and promotion budget.

Rick Nullmeier stated, "Having assisted in the development of over five products for the treatment of ADHD over my 33-year career, and having had the privilege of working on both HLD-200 and HLD-100 over the past three years, I am delighted to be affirming my commitment to the Company in a fulltime capacity. A key priority is to continue to build awareness of the pervasive and profound functional impairments associated with uncontrolled symptoms of ADHD that may start in the morning and reverberate throughout the entire day. Both Tom and I, in addition to several leading KOLs and the entire Ironshore family, believe these products represent a fundamental change in the way physicians may treat ADHD. This is our chance to help give children a strong start to their day, every day."

About Highland Therapeutics Inc.

Highland Therapeutics Inc. is a specialty pharmaceutical company that, through its wholly owned subsidiary Ironshore Pharmaceuticals & Development, Inc., is leveraging its proprietary technology, DELEXIS®, to optimize the delivery of previously approved drug products. The Company's lead product candidates, HLD-200 and HLD-100, are novel formulations of the psychostimulants (methylphenidate and amphetamine, respectively) used to treat ADHD and are being developed to address a prevalent unmet medical need in the treatment of the disease – inadequate symptom control during the morning routine. Intended for nighttime dosing, DELEXIS® is designed to provide a consistent delay in the initial release of the active drug, followed by a period of extended release; with the objective of providing control of ADHD symptoms immediately upon waking and throughout the day.

Highland Therapeutics Inc. is a client of MaRS Discovery District's Health Venture Services group, which provides advisory services, connections to talent, customer & capital networks, and market intelligence to high-impact, Ontario-based life sciences ventures, helping them commercialize their ideas and build globally competitive companies.

For further information, please visit the Company's website at www.highlandtherapeutics.com, or contact:

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Forward-Looking Statements

This press release contains forward-looking information, which reflects Highland's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Highland's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. These forward-looking statements are made as of the date of this press release and, except as expressly required by applicable law, Highland assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.