

Levo Therapeutics, Inc.

Levo Therapeutics to License Exclusive Rights to Ferring Pharmaceuticals' Orphan-Designated Drug, Carbetocin, for the Treatment of Prader-Willi Syndrome

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- Phase 3 ready asset and strong proof of concept accelerate Levo's mission to develop impactful therapies for PWS -

CHICAGO, IL, October 27, 2016 (Newswire.com) - Levo Therapeutics, Inc. announced today that it has agreed to terms with Swiss-based Ferring Pharmaceuticals that, subject to contract, grant Levo Therapeutics worldwide rights to Ferring's drug, carbetocin, for the treatment of Prader-Willi syndrome (PWS). The agreement includes full data rights to the intranasal carbetocin regulatory docket, all associated intellectual property, and API for ongoing clinical development.

Ferring has completed a successful Phase II trial comparing intranasal administration of carbetocin to placebo in PWS patients in the US, demonstrating a clinically meaningful improvement in hyperphagia and associated behavioral symptoms compared to placebo. The treatment was safe and well tolerated and the drug is ready to progress to the next phase of development. Carbetocin for the treatment of PWS received orphan drug designation in the EU in 2012 and in the US in 2014.

"We are very pleased to acquire the opportunity to advance intranasal carbetocin, building on Ferring's encouraging proof of concept results in PWS. Patients with Prader-Willi syndrome have been underserved and are in desperate need of new therapeutic options. Intranasal carbetocin fits squarely within our mission to address this serious, unmet medical need," said Sara Cotter, CEO of Levo Therapeutics.

"Levo Therapeutics has demonstrated a strong network of contacts in the PWS physician- and patient-based communities and a willingness to develop our drug further in the US and other countries. We are pleased to partner with Levo Therapeutics in progressing our drug for this underserved disease," said Alan S. Harris, SVP R&D Executive Office, Ferring.

Under the terms of the arrangement, Levo Therapeutics will now fund further product development in exchange for an exclusive, worldwide license, with the goal of realizing the

potential of this orphan drug for the treatment of PWS.

About Prader-Willi Syndrome (PWS)

Prader-Willi syndrome (PWS) is a complex, multisystem neurodevelopmental disorder that occurs in approximately 1 in 16,000 births¹. The underlying cause of PWS is the lack of expression of paternally inherited imprinted genes on chromosome 15q11-q13. These genetic anomalies lead to a distinctive phenotype that includes mild to moderate levels of intellectual disability, compulsivity, growth hormone deficiency, life-threatening hyperphagia, and high risk of obesity.

About Ferring Pharmaceuticals

Headquartered in Saint-Prex, Switzerland, Ferring Pharmaceuticals is a research-driven, specialty biopharmaceutical group active in global markets. The company identifies, develops and markets innovative products in the areas of reproductive health, urology, gastroenterology, endocrinology and orthopedics. Ferring has its own operating subsidiaries in nearly 60 countries and markets its products in 110 countries. To learn more about Ferring or its products please visit www.ferring.com.

About Levo Therapeutics, Inc.

Levo Therapeutics is dedicated to advancing treatments for Prader-Willi syndrome and related disorders. To learn more about Levo, please visit www.levotherapeutics.com.

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¹Burd L, Vesely B, Martsolf J, Kerbeshian J. Prevalence study of Prader-Willi syndrome in North Dakota. Am J Med Genet. 1990; 37:97-9.

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