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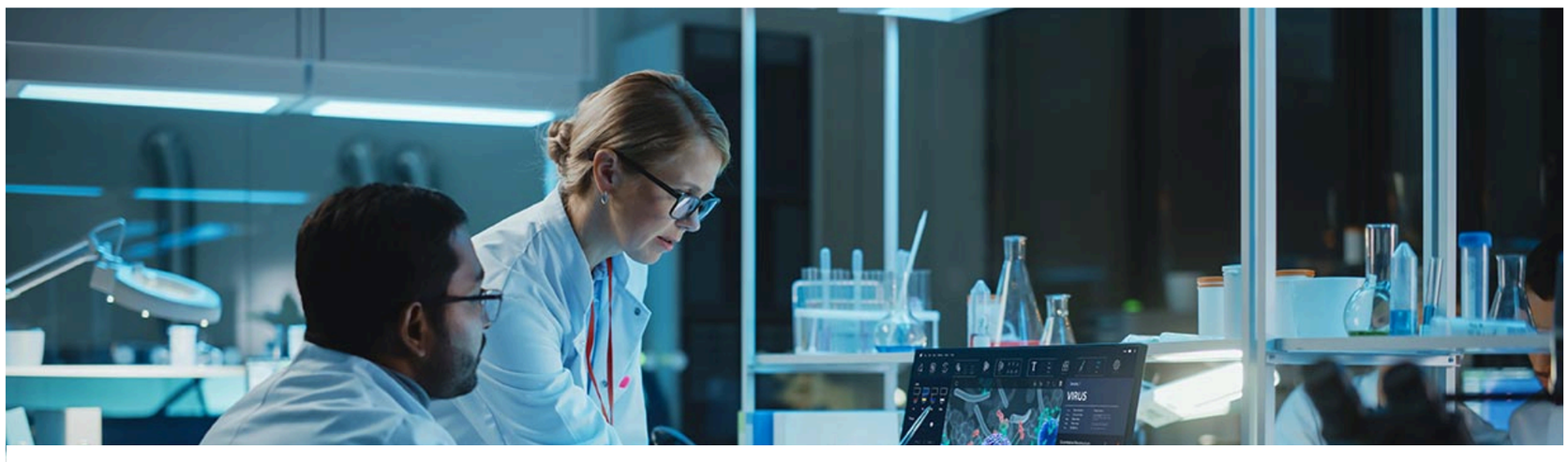

Purdue Pharma Acquires TrkA Inhibitor Program for Up to $213M+

September 8, 2015

Purdue Pharma said today it will acquire from VM Pharma full worldwide development and commercial rights to a first-in-class, allosteric selective tropomyosin receptor kinase A (TrkA) inhibitor program to treat chronic pain, led by the Phase II-ready VM-902A. The deal could generate up to $213 million-plus for VM Pharma.

VM-902A is an orally bioavailable, peripherally acting and allosteric inhibitor of protein kinase TrkA, the high affinity receptor of nerve growth factor (NGF). VM-902A was successfully tested in single and multiple ascending dose trials on 72 patients during Phase I clinical trials.

The company said it plans to progress the development of VM-902A immediately, with Phase II clinical trial enrollment starting in early 2016. Purdue Pharma reasons that selective inhibition of TrkA activation offers a new and attractive therapeutic approach to address pain symptoms.

In addition to VM-902A, Purdue Pharma also acquired backup compounds and associated intellectual property as part of the deal.

“This acquisition expands and diversifies our pipeline by adding a potentially innovative non-opioid, non-NSAID treatment to our portfolio,” Mark Timney, Purdue Pharma’s president and CEO, said in a statement, using the acronym for non-steroidal anti-inflammatory drug.

Purdue Pharma has agreed to pay VM Pharma an unspecified upfront payment and payments tied to achieving development, regulatory and commercial milestones, all totaling up to $213 million—as well as royalties on potential sales of VM-902A.

“Purdue Pharma’s proven expertise in developing and commercializing therapies for pain, makes them the ideal company to advance the work of the VM Pharma team,” VM Pharma CEO Jay Wu, PhD, added. “I have confidence they will take this TrKA program forward to develop innovative pain management therapies.”

Established in 2011, VM Pharma is a spinoff of VM Discovery and part of a family of associated companies developing therapeutic uses for compounds designed to precisely

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target disease pathways, including protein kinases, fusion proteins or mutations, ion channels (via spin-off VM Therapeutics) and apoptosis. VM Pharma focuses on pain and other therapeutic areas, including oncology and neurological diseases.

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