



NEWS RELEASE

Salvat and Lee's Pharmaceutical (HK) Limited Announce Exclusive License and Supply Agreement for Duoxal[®] in Greater China

BARCELONA & HONG KONG (January 4, 2016) – Laboratorios SALVAT, S.A. (hereinafter “Salvat”) and Lee’s Pharmaceutical (HK) Limited, a wholly-owned subsidiary of Lee’s Pharmaceutical Holdings Limited (“Lee’s Pharm”, SEHK Stock Code: 0950), jointly announced today the signing of an exclusive License and Supply Agreement for the marketing and distribution of Duoxal[®] ear drops (patented combination solution of Ciprofloxacin and Fluocinolone Acetonide) in the People’s Republic of China, Hong Kong S.A.R., Macau S.A.R., and Taiwan and an option to add Thailand to the contractual territory.

Duoxal[®] ear drops is a prescription medicine used to treat acute otitis media in patients with tympanostomy tubes (“AOMT”) and acute otitis externa (swimmer’s ear) in adults and children older than 6 months of age.

“We are pleased to enter into a partnership with Lee’s Pharm, a company that complements our development capabilities with a deep knowledge of Greater China”, said Alberto Bueno, Chief Executive Officer of Salvat. “This long-term collaboration is a major milestone for Salvat, as we continue to grow our presence in international markets and to expand the Duoxal[®] footprint across multiple territories.”

“We are extremely excited about entering into an exclusive partnership with Salvat to register and market Duoxal[®] in our territory,” said Dr. Li Xiaoyi, Chief Executive Officer and Executive Director of Lee's Pharm. “We believe that, as a novel combination product, Duoxal[®] can address the medical needs of those patients suffering from ear infections. We’re looking forward to collaborating closely with Salvat to initiate the drug registration process.”

About Duoxal[®]

Duoxal[®] (Ciprofloxacin 0.3% Otic Solution plus Fluocinolone Acetonide 0.025% Otic Solution) is a patented novel combination that is indicated for the treatment of Otitis Externa and Acute Otitis Media in children with tympanostomy tubes. It will be available in preservative-free, single-use vials which safeguard sterility at each dose and make it easy to ensure correct dosing and application of drops into the ear.



Acute Otitis Media with Tympanostomy Tubes (AOMT) is characterized by the presence of otorrhea, following the insertion of a tympanostomy tube into the eardrum. This insertion is a surgical procedure intended to treat the effusion that usually accompanies a middle ear inflammation, for which topical administration of fluoroquinolone in combination with a corticosteroid is the treatment of choice.

Salvat markets different forms of Duoxal[®] through its proprietary sales team in Spain and through its network of licensees and distributors in the majority of the markets outside of the US.

Duoxal[®] is currently under review by the US Food and Drug Administration and by Health Canada. The approval of the product in the United States and Canada is expected in 2016. Salvat's local commercial partners will market the product in these territories.

The Duoxal[®] brand is owned by Salvat.

About Salvat:

Laboratorios Salvat S.A. is a privately owned pharmaceutical group which is strongly committed to technological innovation and R&D. Founded in 1955, Salvat is headquartered in Barcelona, Spain and its US subsidiary, Salvat USA, is located in Miami, FL. Salvat is present in over 60 countries and keeps strengthening its international presence through the licensing of its own developments. The company launched Cetraxal[®] Otic, a ciprofloxacin 0.2% otic solution, in the US in 2009 and expects US FDA approval for its second otic development in 2016. Additional information is available at www.salvatbiotech.com.

About Lee's Pharm:

Lee's Pharmaceutical Holdings Limited is a research-based, biopharmaceutical company listed in Hong Kong with more than 20 years of operation in China's pharmaceutical industry. It is fully integrated with a strong infrastructures in drug development, manufacturing, sales and marketing. It has established extensive partnerships with more than 20 international companies and currently has 14 products in the market place. Lee's Pharm focuses on several key disease areas such as cardiovascular, oncology, gynecology, dermatology and ophthalmology. The company's development program has produced 30 product candidates resulting from both internal R&D efforts and collaborations with U.S., European and Japanese companies, including promising compounds to treat liver cancer and pulmonary hypertension. The mission of Lee's Pharm is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information is available at <http://www.leespharm.com>.



Safe Harbor Statement

The performance and results of Lee's Pharm during the past years are historical in nature and past performance can be no guarantee of Lee's Pharm's future results. This news release may contain forward-looking statements and opinions that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. Neither Lee's Pharm nor the Directors, employees or agents of Lee's Pharm assume (a) any obligation to correct or update the forward-looking statements or opinions contained in this news release; and (b) any liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

For Laboratorios SALVAT, S.A.

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