Sedor Pharmaceuticals Receives Major Milestone Payment

Payment from Xi'an Xintong Pharmaceutical Research Co.

anchors opportunity for Sedor portfolio in People's Republic of China

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PAOLI, Pa., Shanxi Province, PRC--(BUSINESS WIRE)—**Sedor Pharmaceuticals, LLC (Sedor)** and **Xi'an Xintong Pharmaceutical Research Co., Ltd (Xintong)** announce that Xintong has provided Sedor with a milestone payment pursuant to the license agreement that grants Xintong exclusive rights within the People's Republic of China (PRC) for Sedor's lead program, Captisol-enabled™ (CE) Fosphenytoin. This milestone payment is the result of Sedor submitting an NDA with the U.S. FDA seeking approval of IM/IV CE-Fosphenytoin for the treatment of patients that are at risk for status epilepticus seizures or to prevent/control status epilepticus seizures that occur during or following neurosurgery or neurologic trauma.

Xintong secured the exclusive right to develop and commercialize Sedor's CE-Fosphenytoin within the PRC in June 2017. Under the terms of the agreement Xintong is responsible for all costs related to the development and commercialization of IM/IV CE-Fosphenytoin in the PRC.

Status epilepticus are single epileptic siezures lasting more than five minutes or two or more seizures within a five-minute period. Importantly, status epilepticus seizures can create irreversible neurologic damage or death if not treated in a short time window, estimated by the Neurocritical Care Society Guidelines as treatment and cessation of seizure within 60 minutes of onset, if not sooner. Cerebyx (fosphenytoin) is currently indicated in these conditions but requires refrigerated storage in the pharmacy, raising the risk of delaying treatment. CE-Fosphenytoin does not require refrigeration and if approved holds potential for onsite storage and rapid dispensing in emergency rooms, intensive care units, first responder vehicles, and serial seizures in long-term care facilities.

Barry Frankel, Chief Business Officer and co-founder of Sedor, commented, "Following the earlier exclusive licensing of CE-Fosphenytoin in the PRC to Xintong, we are delighted to report the achievement of this major milestone and look forward to working with Xintong to advance this program. Time to treat and cessation of a status epilepticus seizure is critical to avoiding irreversible morbidity and associated hospital costs, and mortality. CE-Fosphenytoin, if approved, will offer health care providers the only room temperature readily available fosphenytoin and, as such, an important alternative when treating this critical condition."

"We are very pleased to be partnering with Sedor in the PRC on its lead program, CE-Fosphenytoin. Sedor executives have three decades of expertise with biologics and pharmaceuticals, and a track record of success in bringing development-stage programs through the approval and commercialization process in order to benefit patients and providers," said Zhang Dengke, Chairman of the Board and CEO of Xintong. "We look forward to working with Sedor to secure the regulatory approvals that are needed to make IM/IV CE-Fosphenytoin available in the PRC."

About Sedor Pharmaceuticals, LLC

Sedor Pharmaceuticals, LLC identifies and acquires acute care hospital pharmaceutical assets and applies its team's deep development, operational, manufacturing and commercialization expertise to

create global clinical and economic value. The company is led by John Sedor as Chairman and an experienced team of pharmaceutical professionals with a proven track record building pharmaceutical companies and shareholder value. The company's lead program, CE-Fosphenytoin, has been filed with the FDA for the treatment of status epilepticus offering, if approved, the potential to shorten the seizure and improve outcomes. The company's second program, CE-Meloxicam, is preparing for Phase I development for the treatment of acute post-surgical pain and, if approved, offers the potential to replace or delay the use of IM/IV opioids. Both products were licensed from Ligand Pharmaceuticals.

CE-Fosphenytoin is available for licensing in North America, Europe, and other territories except for the Peoples Republic of China, where it has already been successfully licensed. Sedor is also in the process of seeking additional financing for pipeline development.

About Xi'an Xintong Pharmaceutical Research Co., Ltd

Xi'an Xintong Pharmaceutical Research Co., Ltd, was founded in 2000. Its investors include Morningside Asia Fund, and it currently has 200+ CFDA approved drugs. Xintong discovers, develops and commercializes innovative, generic and traditional Chinese medicine drugs.

With over 100 employees, Xintong has an experienced research and management team, excellent facilities with GMP certification, and fully integrated drug development processes from basic research to commercial product manufacturing. Xintong is known as a Top 10 Enterprises R&D Company in China, with a facility area of 5000 square meters, including a modern laboratory building and a GMP-certified medium scale facility designed in accordance with EU standards.

Xintong collaborates with pharmaceutical companies to bring the best standard of care to the Chinese market and make drugs developed in China available to the world and improve and bring therapeutic standards in China to levels comparable to today's international standards.

Forward-Looking Statements

This news release contains forward-looking statements that involve risks and uncertainties and reflect the parties' judgment as of the date of this release. Words such as "plans," "believes," "expects," "anticipates," and "will," and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements regarding: growth in the number of products in Sedor's portfolio, the research and development expenditures of Sedor's partners, including Sedor's and Xintong's future revenues and other projected financial measures, and the timing and results of Sedor's clinical trials and clinical trials to be conducted by Sedor's partners, including Xintong. Actual events or results may differ from Sedor's expectations. For example, Sedor and its partners, including Xintong, may not be able to timely or successfully advance any product(s) in its internal or partnered pipeline. In addition, there can be no assurance that results of any clinical study will be timely, favorable or confirmed by later studies, that products under development by Sedor or its partners will receive regulatory approval, that there will be a market for the product(s) if successfully developed and approved, or that Sedor's partners will not terminate any of its agreements or development or commercialization of any of its products. Also, Sedor and its partners, including Xintong, may experience delays in the commencement, enrollment, completion or analysis of clinical testing for its product candidates, or significant issues regarding the adequacy of its clinical trial designs or the execution of its clinical trials, which could result in increased costs and delays, or limit the ability to obtain regulatory approval. Further, unexpected adverse side effects or inadequate therapeutic efficacy of Sedor's or its partners' product(s) could delay or prevent regulatory approval or commercialization. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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