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## Apricus Biosciences and Elis Pharmaceuticals sign license agreement for Vitaros in the Gulf and part of the Middle East

Apricus Biosciences, Inc. and Elis Pharmaceuticals, announced that the two companies have entered into a licensing agreement granting Elis the exclusive rights to market Apricus Bio's new drug for erectile dysfunction, Vitaros, in the Gulf and part of the Middle East.



"This new agreement is the next step in our strategy of seeking to partner Vitaros in more than 100 countries around the world," said Dr. Bassam Damaj, President and Chief Executive Officer of Apricus Bio.

The agreement with Elis follows the December 22 announcement of a similar agreement granting Bracco SpA (Bracco) the exclusive rights to market Vitaros in Italy.

The drug was approved by Health Canada in November as the first topical treatment for erectile dysfunction ("ED") for marketing in Canada.

This validation will also make it possible to register the drug in other countries that recognize Canadian approval.

The application for approval to market Vitaros in the territory licensed to Elis is scheduled to be filed in the first half of 2011.

Under the terms of the agreement, Elis has exclusive rights in The Gulf Countries and part of the Middle East (including, Lebanon, Syria, Jordan, Iraq and Yemen) to commercialize and market Vitaros.

Apricus Bio is entitled to receive up to \$2.1m in payments for signing, regulatory and sales milestones. Further, Apricus Bio will receive tiered double digit royalties based on Elis's sales of the product.

"We are delighted to reach another major milestone in the history of this product," said Dr. Damaj.

"This is another partnership in a series of commercialization agreements which we plan to execute for Vitaros. With their proven success in building new markets, Elis is a great partner for launching this product in The Gulf Countries and part of the Middle East."

"This exciting collaboration allows Elis to expand into a complementary therapeutic area utilizing its proven sales and marketing expertise," said Rashed Assouma, Chief Executive Officer of Elis.

"We believe that Vitaros has the potential to be an important new therapy for ED in our region."

## Notes and Media Contacts

### About Apricus Biosciences

Backed by NexMed, USA and Bio-Quant, Inc., its revenue generating CRO business, Apricus Bio has leveraged the flexibility of its proven NexACT drug delivery technology to enable multi-route administration of new and improved compounds across numerous therapeutic classes. Future growth is expected to be driven primarily through out-licensing of this technology for the development and commercialization of such compounds to pharmaceutical and biotechnology companies, worldwide. Concurrently, the Company is seeking to monetize its existing product pipeline, including its approved drug erectile dysfunction treatment, Vitaros, as well as compounds in development from pre-clinical through Phase 3, currently focused on dermatology, sexual dysfunction and cancer.

### About Elis Pharmaceuticals Limited

Established in the UAE, Elis Pharmaceuticals is one of the region's leading companies dedicated to developing, manufacturing and marketing prescription and generic, pharmaceuticals. The Company markets and distributes products in three main categories: prescription medications, OTC and generics. With over 1000 pharmaceutical products in its portfolio, Elis Pharma is uniquely poised to maximize the market potential of emerging products and is the likely choice for commercializing and marketing any new pharmaceutical products in its territory. The company serves drug wholesalers, distributors of pharmaceuticals, ministries and departments of health; public, private, industry and military hospitals, clinics and healthcare systems and affiliated organizations worldwide.

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