



HIGHLAND
THERAPEUTICS

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For Immediate Release:

HIGHLAND THERAPEUTICS ANNOUNCES APPOINTMENT OF CRAIG S. LEWIS AS PRESIDENT

- **InVentiv Health Consulting retained to co-develop industry-leading best practices for Highland’s emerging commercial organization**

TORONTO, Canada, May 12, 2016—Highland Therapeutics Inc. (“Highland”) today announced that its U.S. subsidiary, Ironshore Pharmaceuticals (America) Inc. (“IPA”), has appointed Craig S. Lewis to the position of President, reporting directly to the IPA Board of Directors. Mr. Lewis brings a proven track record to IPA, along with a wealth of commercial leadership and strategy experience gained during a 30+ year career in the pharmaceutical and medical device industries.

Commenting on the appointment, Jeffrey Kent, IPA’s Chairman of the Board stated, “The hiring of Craig represents an important milestone as we continue the Company’s reorientation from an R&D organization to a fully integrated pharmaceutical company. Having worked with Craig over the past year I am confident that he is the right leader to take IPA through this next phase of its evolution. I want to personally welcome Craig to the Ironshore team and look forward to seeing his unique vision of a commercial organization take flight.”

Mr. Lewis was appointed to the Board of Directors of IPA in August 2015 and will retain that role while assuming the position of President. Mr. Lewis previously served as the Senior Vice President, Chief Marketing & Strategy Officer for Assurex Health. Prior to that, Mr. Lewis served as the Senior Vice President, Global Business Insights and Commercial Operations at Shire Pharmaceuticals (“Shire”). During his 12-year tenure at Shire, Mr. Lewis also served as Senior Vice President, U.S. Marketing and was appointed to the position of Senior Vice President and ADHD Business Unit Leader. In that capacity, Mr. Lewis helped to spur revenue growth in

excess of 50% over a two-year period, achieving annual sales of approximately US\$1.5 billion. While at Shire, Mr. Lewis was a key architect behind the successful 2007 launch of Vyvanse, which is now annualizing at more than US\$2 billion in revenues. Mr. Lewis has also held key commercial roles at Otsuka America Pharmaceutical, Zimmer/Seabrook Medical Systems and Marion Merrell Dow.

Commenting on his appointment, Mr. Lewis said, "I am delighted to be joining the Ironshore family of companies in this new capacity as President, which will allow me to better influence the Company's development at the operating level. Opportunities to launch potential blockbusters, let alone one that could potentially become the standard-of-care for the treatment of ADHD, are exceedingly rare. Given the relatively early stage of the commercial organization, we are uniquely positioned to create a new commercial model that embodies the industry's best practices in a landscape that has been rapidly evolving. We have already retained inVentiv Health Consulting who will work with management over the next several months to optimize our organization. As President, I intend to bring the same spirit of innovation to the commercial organization that Ironshore has brought to its very successful R&D activities."

Mr. Lewis holds a Bachelor of Business Administration degree from the Carl H. Lindner College of Business at the University of Cincinnati and a Master of Business Administration degree from Xavier University.

Tom Curatolo, Executive Vice President, Commercial Operations and Strategy added, "I look forward to growing our US-based business and resuming a particularly productive working relationship with Craig. Together we have already successfully launched several drugs in this therapeutic category, helping to establish some brands as top-selling treatments among patients and families who are affected by ADHD. Ironshore's emerging portfolio of products holds the promise of a new patient experience, given its compelling value proposition and the prevalence and severity of the unmet medical need. Ironshore is committed to developing a patient-centric organization to engage our customers in meaningful ways that may help to improve the well-being of families living with ADHD."

About Highland Therapeutics Inc.

Highland Therapeutics Inc. is a specialty pharmaceutical company that, through its wholly owned subsidiary Ironshore Pharmaceuticals & Development, Inc., is leveraging its proprietary technology, DELEXIS®, to optimize the delivery of previously approved drug products. The Company's lead product candidates, HLD-200 and HLD-100, are novel formulations of the

psychostimulants (methylphenidate and amphetamine, respectively) used to treat ADHD and are being developed to address a prevalent unmet medical need in the treatment of the disease – inadequate symptom control during the morning routine. Intended for nighttime dosing, DELEXIS® is designed to provide a consistent delay in the initial release of the active drug, followed by a period of extended release; with the objective of providing control of ADHD symptoms immediately upon waking and throughout the day.

Highland Therapeutics Inc. is a client of MaRS Discovery District's Health Venture Services group, which provides advisory services, connections to talent, customer & capital networks, and market intelligence to high-impact, Ontario-based life sciences ventures, helping them commercialize their ideas and build globally competitive companies.

For further information, please visit the Company's website at www.highlandtherapeutics.com, or contact:

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Forward-Looking Statements

This press release contains forward-looking information, which reflects Highland's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Highland's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. These forward-looking statements are made as of the date of this press release and, except as expressly required by applicable law, Highland assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.