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## **Aequus and Corium Enter Into Product Development Collaboration Focused on CNS**

MENLO PARK, Calif. and VANCOUVER, British Columbia, April 28, 2015 (GLOBE NEWSWIRE) -- Aequus Pharmaceuticals Inc., (Aequus) (TSX-V:AQS), a specialty life sciences company focused on providing patients with differentiated and enhanced delivery systems for existing and approved drugs, and Corium International, Inc. (Corium) (Nasdaq:CORI), a commercial-stage biopharmaceutical company focused on the development, manufacture and commercialization of specialty transdermal products, announced today that they have entered into a collaboration agreement under which the parties may co-fund new transdermal products with an initial focus on neurological disorders. Under the terms of this agreement, for each product selected for development the parties will assign an allocation of responsibilities, costs, rights and product revenues.

This collaboration builds upon the progress made under the feasibility and preclinical development agreement entered into in May 2014 focusing on Aequus' lead program, AQS-1301, a transdermal aripiprazole product candidate in development for potential weekly use in the treatment of irritability associated with autistic disorder, bipolar I disorder, schizophrenia and major depressive disorder. The currently available dosage forms of aripiprazole (sold primarily under the trade name Abilify<sup>®</sup>) reached total worldwide sales of over \$8 billion USD in 2014. A once-weekly transdermal patch has the potential to improve medication adherence and reduce the frequency of relapse.

Under the earlier agreement, Corium's advanced proprietary transdermal technology was incorporated into Aequus' lead program, AQS-1301, which enhanced the product's intellectual property position, as well as provided Corium with an economic interest in the program and the option to further increase its interest by co-funding clinical development. Aequus has exclusive worldwide rights to AQS-1301 and intends to seek third-party partners to commercialize this program in the U.S., Europe and Asia, while retaining the commercial rights for Canada.

Additional product development programs under the collaboration agreement will primarily be focused on neurological disorders in which current treatments are limited by high-frequency dosing, side effects or painful injections, all of which potentially increase the risk of non-compliance.

The economics of each selected product development program will be allocated based on the respective party's contribution of funding, resources and intellectual property made during product development. Commercialization, either through third-party partners or direct sales in a given territory, will be the responsibility of the party with a majority interest in each individual program.

"We are extremely pleased to expand our relationship with Corium," said Doug Janzen, Chairman and CEO of Aequus. "This agreement strengthens our ability to advance our lead program, AQS-1301, and enables Aequus to join our current capabilities with Corium's technology and experience in the research and development of therapeutic transdermal products. This is a creative relationship that will identify important new programs worthy of downstream investment and development."

"Corium is applying innovative transdermal technologies, scientific know-how and commercial experience to develop important new CNS-focused therapeutics with enhanced clinical profiles designed to improve the lives of patients," said Peter Staple, President and CEO of Corium. "We are constantly evaluating opportunities to develop the next first-in-patch therapeutic and to meaningfully improve upon product and brand success. We are excited to be working with Aequus, as this collaboration broadens access for both of our organizations to new product development concepts while offering a rational approach to collaborative investment and success."

### **About Aequus Pharmaceuticals**

Aequus Pharmaceuticals Inc. is a Vancouver-based specialty pharmaceutical company focused on enhancing delivery methods for approved drugs that are limited by non-compliance, high frequency dosing, first-pass metabolism side-effects, painful injections, or where the therapeutic profile can be improved by making a long-acting alternative available. Aequus' early-stage pipeline is focused on neurology and psychiatry products where there is a high medical need for an alternate route of delivery. Aequus' lead-program, AQS-1301, is a once-weekly transdermal formulation of aripiprazole in development for the potential treatment of irritability associated with autistic disorder, bipolar disorder, schizophrenia, and major depressive disorder. AQS-1301 is currently in pre-clinical development and will be entering Proof of Concept clinical studies in the second half of 2015. For further information, please visit [www.aequuspharma.ca](http://www.aequuspharma.ca).

### **About Corium**

Corium International, Inc. is a commercial-stage biopharmaceutical company focused on the development, manufacture and commercialization of specialty pharmaceutical products that leverage the company's advanced transdermal and transmucosal delivery systems. Corium has developed and is the sole commercial manufacturer of six prescription drug and consumer products with partners Teva Pharmaceuticals, Par Pharmaceutical and Procter & Gamble. The company has two proprietary transdermal platforms: Corplex™ for small molecules and MicroCor®, a biodegradable microstructure technology for small molecules and biologics, including vaccines, peptides and proteins. The company's late-stage pipeline includes a contraceptive patch co-developed with Agile Therapeutics that is currently in Phase 3 trials, and additional transdermal products that are being co-developed with Teva. Corium has multiple proprietary programs in preclinical and clinical development for the treatment of osteoporosis and neurological disorders. For further information, please visit [www.coriumgroup.com](http://www.coriumgroup.com).

## **Aequus Forward-Looking Statement**

*This release contains forward-looking statements or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including, without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and similar expressions. Forward-looking statements are necessarily based on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as the factors we believe are appropriate. Forward-looking statements in this release include but are not limited to statements relating to: the implementation of our business model and strategic plans; and our ability to access capital.*

*Such statements reflect our current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Aequus, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements. In making the forward looking statements included in this release, the Company has made various material assumptions, including, but not limited to general business and economic conditions and the availability of financing on reasonable terms.*

*In evaluating forward-looking statements, current and prospective shareholders should specifically consider various factors set out herein and under the heading "Risk Factors" in the Company's Long-Form Prospectus dated February 18, 2015, a copy of which is available on Aequus' profile on the SEDAR website at [www.sedar.com](http://www.sedar.com), and as otherwise disclosed from time to time on Aequus' SEDAR profile. Should one or more of these risks or uncertainties, or a risk that is not currently known to us materialize, or should assumptions underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this release and we do not intend, and do not assume any obligation, to update these forward-looking statements, except as required by applicable securities laws. Investors are cautioned that forward-looking statements are not guarantees of future performance and are inherently uncertain. Accordingly, investors are cautioned not to put undue reliance on forward-looking statements.*

## **Corium Forward-Looking Statement**

*This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding our business strategy, clinical trial timing and plans, the achievement of clinical and commercial milestones, and the advancement of our technologies and our proprietary and partnered products and product candidates. Forward-looking statements are based on management's current expectations and projections and are subject to risks and uncertainties, which may cause Corium's actual results to differ materially from the statements contained herein. Further information on potential risk factors that could affect Corium's business and its financial results are detailed in Corium's most recent Form 10-Q filed with the Securities and Exchange Commission on February 12, 2015 and other reports as filed from time to time with the Securities and Exchange Commission. Corium undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date they were made or to reflect the occurrence of unanticipated events.*

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