



## **Miravo Healthcare™ Ireland Enters into Suvexx® License and Supply Agreement with Orion Corporation for Select EU Markets**

*- First European Partnering Deal for Suvexx -  
- Up to EUR 1.7 million in upfront and milestone payments -*

Mississauga, Ontario, Canada – December 21, 2020 – Nuvo Pharmaceuticals Inc. (TSX:NRI; OTCQX:NRIF) d/b/a Miravo Healthcare (Miravo or the Company), a Canadian focused healthcare company with global reach and a diversified portfolio of commercial products, today announced that its wholly owned subsidiary, Nuvo Pharmaceuticals (Ireland) DAC trading as Miravo Healthcare (Miravo Ireland), has entered into an exclusive license and supply agreement (the License Agreement) with Orion Corporation (Orion) for the exclusive right to package, distribute, market and sell Suvexx in Finland, Sweden, Denmark, Norway, Poland, Hungary, Latvia, Lithuania and Estonia (the Territory).

Orion is headquartered in Espoo, Finland with its products marketed in over one hundred countries worldwide. In FY2019, Orion generated over EUR 1 billion in net sales. Orion maintains its own commercial infrastructure in most key European markets with a focus on neurology, oncology, respiratory and critical care therapeutics. Orion is a public company trading on the Nasdaq Helsinki exchange under the HEL:ORNBV and HEL:ORNAV ticker symbols.

The commercial launch of Suvexx in the Territory is anticipated to commence in 2022, subject to regulatory approval. The prescription acute migraine treatment market in the Territory was valued at over EUR 50 million in the past 12 months based on Company estimates.

"Our agreement with Orion further demonstrates Miravo's focus on expanding the footprint of our proprietary products through global out-licensing transactions," said Jesse Ledger, Miravo's President & CEO. "Orion's strong presence and expertise in launching and commercializing innovative neurology products in Europe makes them an ideal partner for Suvexx."

### **License Agreement Details**

The License Agreement grants Orion the exclusive rights to package, market, sell and distribute Suvexx in the Territory. Orion will be responsible for obtaining and maintaining the marketing authorizations for Suvexx in the Territory and will also manage all Territory specific commercial activities. Miravo Ireland will receive up to EUR 1.7 million in upfront consideration, regulatory and sales-based milestone payments, as well as royalties on net sales of Suvexx in the Territory and revenue pursuant to the supply of product. Suvexx is currently manufactured by the Company's contract manufacturing partner in the United States.

### **About Suvexx**

Suvexx is a patent protected, fixed dose combination of naproxen sodium and sumatriptan that was originally developed by the Aralez Pharmaceuticals Inc. wholly owned subsidiary POZEN, Inc. (POZEN) in collaboration with Glaxo Group Limited, d/b/a GSK (GSK). The product is formulated with POZEN's patented technology (now owned by Miravo) of combining a triptan, sumatriptan 85 mg, with an NSAID, naproxen sodium 500 mg and GSK's RT Technology in a single tablet. In 2008, the U.S. Food and Drug

Administration (FDA) approved Treximet (the U.S. brand name for Suvexx) for the acute treatment of migraine attacks, with or without aura, in adults. Treximet is currently commercialized in the U.S. by Currax Holdings USA LLC. Miravo owns the product and intellectual property rights to Suvexx in Canada and Miravo Ireland owns the intellectual property rights to Suvexx outside of Canada.

## **About Orion Corporation**

Orion is a globally operating Finnish pharmaceutical company – a builder of well-being. Orion develops, manufactures and markets human and veterinary pharmaceuticals and active pharmaceutical ingredients. The company is continuously developing new drugs and treatment methods. The core therapy areas of Orion's pharmaceutical R&D are neurological disorders, oncology, Finnish heritage rare diseases and respiratory diseases for which Orion develops inhaled pulmonary medication under Easyhaler® device portfolio. Orion's net sales in 2019 amounted to EUR 1,051 million and the company had about 3,300 employees at the end of the year. Orion's A and B shares are listed on Nasdaq Helsinki.

## **About Miravo Healthcare**

Miravo is a Canadian focused, healthcare company with global reach and a diversified portfolio of commercial products. The Company targets several therapeutic areas, including pain, allergy, and dermatology. The Company's strategy is to in-license and acquire growth-oriented, complementary products for Canadian and international markets. Miravo's head office is located in Mississauga, Ontario, Canada, the international operations are located in Dublin, Ireland and the Company's manufacturing facility is located in Varennes, Québec, Canada. The Varennes facility operates in a Good Manufacturing Practices (GMP) environment respecting the U.S, Canada and E.U. GMP regulations and is regularly inspected by Health Canada and the U.S. Food and Drug Administration. For additional information, please visit [www.miravohealthcare.com](http://www.miravohealthcare.com).

## **FOR MORE INFORMATION, PLEASE CONTACT:**

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## **Forward-Looking Statements**

*This press release contains "forward-looking information" as defined under Canadian securities laws (collectively, "forward-looking statements"). The words "plans", "expects", "does not expect", "goals", "seek", "strategy", "future", "estimates", "intends", "anticipates", "does not anticipate", "projected", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "should", "might", "likely", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking statements.*

*Forward-looking statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances, including the anticipated receipt of certain milestone and royalty payments, the anticipated launch of certain products and the potential impact of COVID-19. Such forward-looking statements are qualified in their entirety by the inherent risks, uncertainties and changes in circumstances surrounding future expectations which are difficult to predict and many of which are beyond the control of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management of the Company as of the date of this press release, are inherently subject to significant business, economic and competitive uncertainties and contingencies and may prove to be incorrect. Material factors and assumptions used to develop the forward-looking statements, and material risk factors that could cause actual results to differ materially from the forward-looking statements, include but are not limited to, the validity of the '907 and '285 Patents claims, the outcome of ongoing patent litigation, the potential impact of COVID-19 on the Company's operations, business and financial results and other factors, many of which are beyond the control of Miravo. Additional factors that could cause Miravo's actual results and financial condition to differ materially from those indicated in the forward-looking*

*statements include, among others, the risk factors included in Miravo's most recent Annual Information Form dated February 24, 2020 under the heading "Risks Factors", and as described from time to time in the reports and disclosure documents filed by Miravo with Canadian securities regulatory agencies and commissions. These and other factors should be considered carefully and readers should not place undue reliance on Miravo's forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved.*

*All forward-looking statements are based only on information currently available to the Company and are made as of the date of this press release. Except as expressly required by applicable Canadian securities law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements in this press release are qualified by these cautionary statements.*