

Waverley Pharma Announces Distribution Agreement and First Sale of Generic Oncology Products in the United Kingdom

WINNIPEG, Dec. 18, 2018 /CNW/ - Waverley Pharma Inc. ("Waverley Pharma" or the "Company") (TSXV:WAVE), an emerging Canadian pharmaceutical company, is pleased to announce that its wholly-owned subsidiary, Waverley Pharma Europe Limited ("WPEL"), has entered into a storage and distribution agreement with Mawdsley-Brooks & Co. Ltd. ("Mawdsleys") to distribute various strengths of capecitabine and temololomide on WPEL's behalf to hospitals in the United Kingdom (UK) under binding contracts that WPEL has secured with the UK National Health Service. These two generic oncology products were originally developed by Reliance Life Sciences Private Limited (RLS), and the contracts with the UK National Health Service for the supply of these products were previously transferred to WPEL.

Mawdsleys has begun to distribute the oncology products to UK hospitals and Waverley Pharma is also pleased to announce that the first sales of both capecitabine and temololomide have been recorded.

"We are excited to achieve initial sales of our first two generic products and develop the infrastructure and relationships for a successful launch of WAV-101 and WAV-102, once they are approved in the European Union," stated the Company's President and CEO, Dr. Theron (Ted) Odlaug.

About Waverley Pharma

Waverley Pharma is an emerging pharmaceutical company focused on the development and commercialization of effective and affordable cancer therapeutics in the EU and North American market. The Company has two lead products at the regulatory filing stage, and is currently evaluating other products, in different stages of development. Waverley Pharma is committed to providing patients with affordable prescription medicines that lower healthcare costs and provide a better quality of life. For more information on Waverley Pharma please visit www.waverleypharma.com.

About Mawdsleys

Founded in 1825, Mawdsleys is a privately-owned pharmaceutical services company based in the UK with operations in Brazil and Israel. We deliver a wide range of services to both the pharmaceutical industry and healthcare sector through our main business areas which include: Named Patient Medicines (delivering global named patient programmes), Product Licensing and Market Access (In the EU, LATAM and Middle East regions), UK Wholesale (largest independent wholesaler to UK hospitals), UK Pre-wholesale (3PL and 4PL services in the UK), LUTO (healthcare communications) and Positive Solutions (pharmacy IT systems). For more information please visit www.mawdsleys.co.uk

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Forward Looking Information: Statements contained in this press release that are not statements

of historical fact, including, without limitation, statements containing the words "believes", "may", "plans", "will", "estimates", "continues", "anticipates", "intends", "expects" and similar expressions, may constitute "forward-looking information" within the meaning of applicable Canadian and U.S. federal securities laws (such forward-looking information and forward-looking statements are hereinafter collectively referred to as "forward-looking statements"). Forward-looking statements, include the receipt of binding contracts with the UK National Health Service, the eventual launch of WAV-101 and 102 in the European Union, and other regulatory filings, estimates, analysis and opinions of management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors which the Company believes to be relevant and reasonable in the circumstances. Inherent in forward-looking statements are known and unknown risks, uncertainties and other factors beyond the Company's ability to predict or control that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements, and as such, readers are cautioned not to place undue reliance on forward-looking statements. Such risk factors include, among others, the Company's potential product revenues, stage of development, additional capital requirements, risks associated with the completion and timing of clinical trials and obtaining regulatory approval to market the Company's products, the ability to protect its intellectual property, dependence upon collaborative partners, changes in government regulation or regulatory approval processes, and rapid technological change in the industry. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about: general business and economic conditions; the impact of changes in Canadian-US dollar and other foreign exchange rates on the Company's revenues, costs and results; the timing of the receipt of regulatory and governmental approvals for the Company's research and development projects; the availability of financing for the Company's commercial operations and/or research and development projects, or the availability of financing on reasonable terms; the uncertainties associated with the acceptance and demand for new products and market competition. The foregoing list of important factors and assumptions is not exhaustive. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, other than as may be required by applicable legislation. Additional discussion regarding the risks and uncertainties relating to the Company and its business can be found in the Company's other filings with the applicable Canadian securities regulatory authorities.

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