



Scilex Holding Company Enters into Master Distributor Agreement with CH Trading Group LLC and AD Ports Group for the Distribution of ZTlido® in the Middle East and North Africa Region

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- Designated Territories will include the United Arab Emirates, Qatar, Bahrain, Kuwait, Oman, and Egypt.
- CH Trading Group LLC will continue the process to expand commercialization of ZTlido® in the Middle East and North Africa markets and has the opportunity to distribute across the broader region and further expand the relationship for other products in Scilex's non-opioid pain portfolio.

PALO ALTO, Calif. and ABU DHABI, United Arab Emirates, April 17, 2023 (GLOBE NEWSWIRE) -- Scilex Holding Company (Nasdaq: SCLX, "Scilex"), a majority-owned subsidiary of Sorrento Therapeutics, Inc. (OTC: SRNEQ), an innovative revenue-generating company focused on acquiring, developing and commercializing non-opioid pain management products for the treatment of acute and chronic pain, announced a master distributor agreement with AD Ports Logistics (ADPL), a subsidiary of the Logistics Cluster, AD Ports Group, a leading global facilitator of trade, logistics and industry based in Abu Dhabi (ADX: ADPORTS). The master distributor agreement covers the distribution of ZTlido® in the United Arab Emirates, Qatar, Bahrain, Kuwait, Oman, and Egypt.



ZTlido® is a lidocaine topical system approved for the relief of neuropathic pain associated with post-herpetic neuralgia (PHN). ZTlido® was strategically designed to address the limitations of current prescription lidocaine patches by providing significantly improved adhesion and continuous pain relief throughout the 12-hour administration period.

"We are delighted to work with our partners at Scilex to enable access to some of the most innovative pain management medications on the market today by leveraging our advanced GDP-certified pharma logistics network and the unique capabilities of our Healthcare & Life Sciences Team. Collaborative partnerships such as these play an important role in helping further the quality of healthcare services in the UAE and the broader region and deliver on our leadership's vision of establishing Abu Dhabi as a center for local, regional, and global healthcare and life science excellence," said Farook Al Zeer, Chairman, Logistics Cluster, AD Ports Group.

"We are pleased to announce this master distributor agreement, which represents another critical milestone towards bringing our innovative non-opioid pain management medicines to the Middle East and North Africa region and further our commitment of establishing Abu Dhabi as a global life sciences hub," said Jaisim Shah, Chief Executive Officer and President of Scilex.

About Scilex Holding Company

Scilex Holding Company is an innovative revenue-generating company focused on acquiring, developing and commercializing non-opioid pain

management products for the treatment of acute and chronic pain. Scilex is uncompromising in its focus to become the global pain management leader committed to social, environmental, economic, and ethical principles to responsibly develop pharmaceutical products to maximize quality of life. Results from the Phase III Pivotal Trial C.L.E.A.R. Program for SEMDEXA™, its novel, non-opioid product for the treatment of lumbosacral radicular pain (sciatica), were announced in March 2022. Scilex intends to submit a request to the FDA for a type D meeting for purposes of pre-NDA discussion with the FDA. Scilex targets indications with high unmet needs and large market opportunities with non-opioid therapies for the treatment of patients with moderate to severe pain. Scilex launched its first commercial product ZTlido® in October 2018, in-licensed a commercial product Gloperba® in June 2022, and its third FDA-approved product Elyxyb™ in February 2023. It is also developing its late-stage pipeline, which includes a pivotal Phase 3 candidate, and one Phase 2 and one Phase 1 candidate. Its commercial product, ZTlido® (lidocaine topical system) 1.8%, or ZTlido®, is a prescription lidocaine topical product approved by the U.S. Food and Drug Administration for the relief of pain associated with post-herpetic neuralgia, which is a form of post-shingles nerve pain. Scilex in-licensed the exclusive right to commercialize Gloperba® (colchicine USP) oral solution, an FDA-approved prophylactic treatment for painful gout flares in adults, in the U.S. Scilex in-licensed the exclusive rights to commercialize Elyxyb™ (celecoxib oral solution) in the U.S. and Canada, the only FDA-approved ready-to-use oral solution for the acute treatment of migraine, with or without aura, in adults. Scilex is planning to commercialize Gloperba® and Elyxyb™ in 2023 and is well-positioned to market and distribute the product. Scilex's three product candidates are SP-102 (injectable dexamethasone sodium phosphate viscous gel product containing 10 mg dexamethasone), or SEMDEXA™, a Phase 3, novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, with FDA Fast Track status; SP-103 (lidocaine topical system) 5.4%, a Phase 2 study, triple-strength formulation of ZTlido®, for the treatment of acute low back pain, with FDA Fast Track status; and SP-104, 4.5 mg Delayed Burst Release Low Dose Naltrexone Hydrochloride (DBR-LDN) Capsule, for the treatment of chronic pain, fibromyalgia that has completed multiple Phase 1 trial programs and is expected to initiate Phase 2 trials in 2023. For further information regarding the SP-102 Phase 3 efficacy trial, see NCT identifier NCT03372161 – [Corticosteroid Lumbar Epidural Analgesia for Radiculopathy – Full Text View – ClinicalTrials.gov](#).

Scilex Holding Company is headquartered in Palo Alto, California.

About CH Trading Group

CH Trading Group LLC (“CH Trading Group”) is part of the CH Group family of companies (www.chgroupus.com). CH Trading Group constitutes a diversified conglomerate targeting eight economic “Sectors”: healthcare, pharmaceuticals, food, finance, cosmetics, tourism, fashion, media/entertainment. Spanning a variety of multi-national products, services and solutions, its world mission involves connecting, developing, and promoting, from Local to Global™ and throughout the world, all aspects of a wholesome, healthy, and productive lifestyle.

CH Trading focuses on international import/export and trade, prioritizing the countries of the Organization of Islamic Cooperation (OIC), as well as the Middle East and North Africa (MENA) and Gulf Cooperation Council (GCC) Regions. It has responded to worldwide demands for identifying and securing supply chains by introducing innovative products, including from the US, and developing a robust distribution network for goods.

For more information, please visit: www.chgroupus.com.

About AD Ports Group

Established in 2006, AD Ports Group today serves as one of the world's premier facilitators of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 10 ports and terminals, and more than 550 square kilometers of economic zones under KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

For more information, please visit: adportsgroup.com

Forward-Looking Statements

This press release and any statements made for and during any presentation or meeting concerning the matters discussed in this press release contain forward-looking statements related to Scilex and its subsidiaries under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements regarding the potential for the master distributor agreement to expand Scilex's products in the Middle East and North Africa regions, Scilex's long-term objectives and commercialization plans, Scilex's potential to attract new capital, future opportunities for Scilex, Scilex's future business strategies, the expected cash resources of Scilex and the expected uses thereof; Scilex's current and prospective product candidates, planned clinical trials and preclinical activities and potential product approvals, as well as the potential for market acceptance of any approved products and the related market opportunity; statements regarding ZTlido®, Gloperba®, ELYXYB™, SP-102 (SEMDEXA™), SP-103 or SP-104, if approved by the FDA; Scilex's development and commercialization plans; and Scilex's products, technologies and prospects.

Risks and uncertainties that could cause Scilex's actual results to differ materially and adversely from those expressed in our forward-looking statements, include, but are not limited to: the risk that Scilex does not achieve the results expected through the master distributor agreement; general economic, political and business conditions; risks related to the ongoing COVID-19 pandemic; the risk that the potential product candidates that Scilex develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; risks relating to uncertainty regarding the regulatory pathway for Scilex's product candidates; the risk that Scilex will be unable to successfully market or gain market acceptance of its product candidates; the risk that Scilex's product candidates may not be beneficial to patients or successfully commercialized; the risk that Scilex has overestimated the size of the target patient population, their willingness to try new therapies and the willingness of physicians to prescribe these therapies; risks that the results of the Phase 2 trial for SP-103 or Phase 1 trials for SP-104 may not be successful; risks that the prior results of the clinical trials of SP-102 (SEMDEXA™), SP-103 or SP-104 may not be replicated; regulatory and intellectual property risks; and other risks and uncertainties indicated from time to time and other risks set forth in Scilex's filings with the SEC. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and we undertake no obligation to update any forward-looking statement in this press release except as may be required by law.

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SEMDEXA™ (SP-102) is a trademark owned by Semnur Pharmaceuticals, Inc., a wholly-owned subsidiary of Scilex Holding Company. A proprietary name review by the FDA is planned.

ZTIido® is a registered trademark owned by Scilex Pharmaceuticals Inc., a wholly-owned subsidiary of Scilex Holding Company.

Gloperba® is the subject of an exclusive, transferable license to use the registered trademark by Scilex Holding Company.

ELYXYB™ is the subject of an exclusive, transferable license to use the trademark by Scilex Holding Company.

All other trademarks are the property of their respective owners.

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