



## Scilex Holding Company Announces Results From Independent Market Research Study Conducted with Pain Specialists and HCPs Treating Post-Herpetic Neuralgia (PHN) Pain on ZTlido®

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- ZTlido® profile has been viewed as a leading prescription lidocaine patch by pain specialists. Based on the independent market research conducted by Syneos Health Consulting (“Syneos”), with the new campaign, health care providers (HCPs) report increased awareness and substantial intent in utilization for ZTlido® with peak sales potential projected to be over \$500 million in the next 6 years.<sup>1</sup>
- Market research with HCP’s treating PHN pain demonstrated future expanded utilization following increased awareness to ZTlido® Product Profile.
- Neurologists and HCPs estimate that they will prescribe ZTlido® to 64% of their patients in cases where they are using market leading neuropathic pain products.<sup>1</sup>
- Unlike conventional lidocaine patches, ZTlido® utilizes ZTech technology—an advanced adhesion and delivery system designed for a lidocaine patch, allowing it to efficiently deliver 12 hours of pain relief for patients.
- Vast majority of the respondents’ growth in the use of ZTlido® will occur in the first 3-year time period, suggesting that the current promotion efforts will generate near-term growth in ZTlido® use.
- ZTlido® new prescriptions (NRxs) grew by 34% and total prescriptions (TRxs) grew by 27% in YTD Q2-2023, compared to Q2-2022. NRxs grew by 38% and TRxs grew by 31% in YTD Q2-2023, compared to YTD 2022.
- Scilex projected 105,900 total prescriptions in Q2-2023, which is the highest quarter to date, and ZTlido® has grown by high double digits for the past 4 quarters, compared to the corresponding period in previous years.
- ZTlido® covered lives on insurance plans have increased by over 35MM in Q2-2023, compared to Q2-2022.

PALO ALTO, Calif., July 13, 2023 (GLOBE NEWSWIRE) -- Scilex Holding Company (Nasdaq: SCLX, “Scilex” or “Company”), 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, today announced the results from a primary market research study with 80 pain specialists conducted on behalf of the Company by Syneos. The study was a primary market research analysis in which 80 US-based pain specialists and HCPs were presented with various product attributes, including efficacy, safety and tolerability, to determine comparative prescribing preferences for currently available lidocaine patches, neuropathic pain agents and ZTlido® for the treatment of PHN shingles-related pain. Respondents stated that the greatest unmet need in the treatment of PHN pain with current agents is greater efficacy, followed by better tolerability and fewer side effects.

The Company previously estimated that:

- ZTlido® gross sales for (i) June 2023 were in the range of \$13.5 million to \$14.5 million, compared to \$7.4 million in June 2022, representing growth in the range of 82% to 96%; (ii) the quarter ended June 2023 were in the range of \$37.5 million to \$39.0 million, compared to \$21.0 million for the quarter ended June 2022, representing growth in the range of 79% to 86%; and (iii) year-to-date June 2023 were in the range of \$64.2 million to \$67.3 million, compared to \$39.4 million for year-to-date June 2022, representing growth in the range of 63% to 71%. Scilex is well positioned to continue its growth over the next several years.

- ZTlido® net sales for (i) June 2023 were in the range of \$4.0 million to \$5.1 million, compared to \$3.3 million in June 2022, representing growth in the range of 21% to 54%; (ii) the quarter ended June 2023 were in the range of \$11.2 million to \$13.6 million, compared to \$7.9 million for the quarter ended June 2022, representing growth in the range of 42% to 72%; and (iii) year-to-date June 2023 were in the range of \$20.5 million to \$23.0 million, compared to \$14.7 million for year-to-date June 2022, representing growth in the range of 39% to 56%.

#### 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 submitted a request to the FDA for a type C 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 launched its third FDA-approved product Elyxyb™ in April 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 launched Elyxyb™ in April 2023, and is planning to commercialize Gloperba® in the fourth quarter of 2023, and is well-positioned to market and distribute those products. 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.

#### 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 ZTlido®'s potential to provide significant treatment benefits, ZTlido®'s promising efficacy, safety and tolerability profile, ZTlido®'s potential to be a preferable treatment of PHN pain compared to current agents, Scilex's new prescriptions and total prescription projections for Q2-2023, Scilex's previously disclosed preliminary unaudited financial results for the one month ended June 30, 2023, quarter ended June 30, 2023, and year-to-date as of June 30, 2023, Scilex's plans to commercialize Gloperba® in the fourth quarter of 2023, Scilex's belief that it is well positioned to continue its growth over the next several years, 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 prior test, study and trial results, including those from the Syneos market research study on ZTlido®, may not be replicated in continuing or future studies and trials, the risk that Scilex's actual unaudited financial results for the one month ended June 30, 2023, quarter ended June 30, 2023 and year-to-date as of June, 2023 may differ from those set forth in this press release; risks associated with the unpredictability of trading markets and whether a market will be established for Scilex's common stock; 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 Securities and Exchange Commission. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and Scilex undertakes no obligation to update any forward-looking statement in this press release except as may be required by law.

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## Reference

### 1. Syneos Health Consulting June 2023 market research and analysis

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.

ZTlido® 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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