Scilex Holding Company Announces Major Initiative with a Leading National Pharmacy Chain to Stock GLOPERBA® in Most of Their Stores Throughout the U.S.

February 28, 2024 2:00 PM EST

- Leading national pharmacy chain to stock GLOPERBA® in majority of their stores throughout the U.S. Scilex is also in the process of negotiating similar potential stocking arrangements with additional pharmacy chains in the U.S.
- For its potential launch expected in the first half of 2024, GLOPERBA® commercial product inventory is available at Scilex's third party logistics service provider, Cardinal Health.
- GLOPERBA® is the first and only liquid oral version of the anti-gout medicine colchicine indicated for the prophylaxis of painful gout flares in adults.
- Gout is a painful arthritic disorder affecting an estimated 9.2 million people in the United States[1]. As gout cases increase every year, treatment requirements increase. According to data gathered by Evaluate Pharma, the gout treatment market is projected to reach $2.0 billion in the U.S. by 2028 with a well-defined area of unmet need.[2]
- Over 70% of gout patients have comorbid conditions that may require precision dose adjustments and such patients could be a potential target population for GLOPERBA®.[3]
- Scilex increased production of GLOPERBA® and product availability under the brand marketed and distributed by Scilex Pharmaceuticals, Inc. for GLOPERBA®

PALO ALTO, Calif., Feb. 28, 2024 (GLOBE NEWSWIRE) -- Scilex Holding Company (Nasdaq: SCLX, "Scilex" or "Company"), 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 a major initiative with a leading national pharmacy chain to stock GLOPERBA® in most of their stores throughout the U.S. GLOPERBA®, an FDA-approved prophylactic treatment for painful gout flares in adults in the U.S., is expected to launch in the U.S. in first half of 2024. The increase of GLOPERBA® manufacturing is to meet its potential demand and increased stocking needs in its distribution center.

"GLOPERBA® is a highly complementary commercial asset that allows the Company to provide physicians with another tool in their non-opioid pain management armamentarium to treat gout earlier in the patient journey as the Company continues to work towards re-defining the role of opioids as a last resort pain medication," said Jaisim Shah, Chief Executive Officer and President of Scilex.

Exhibit A

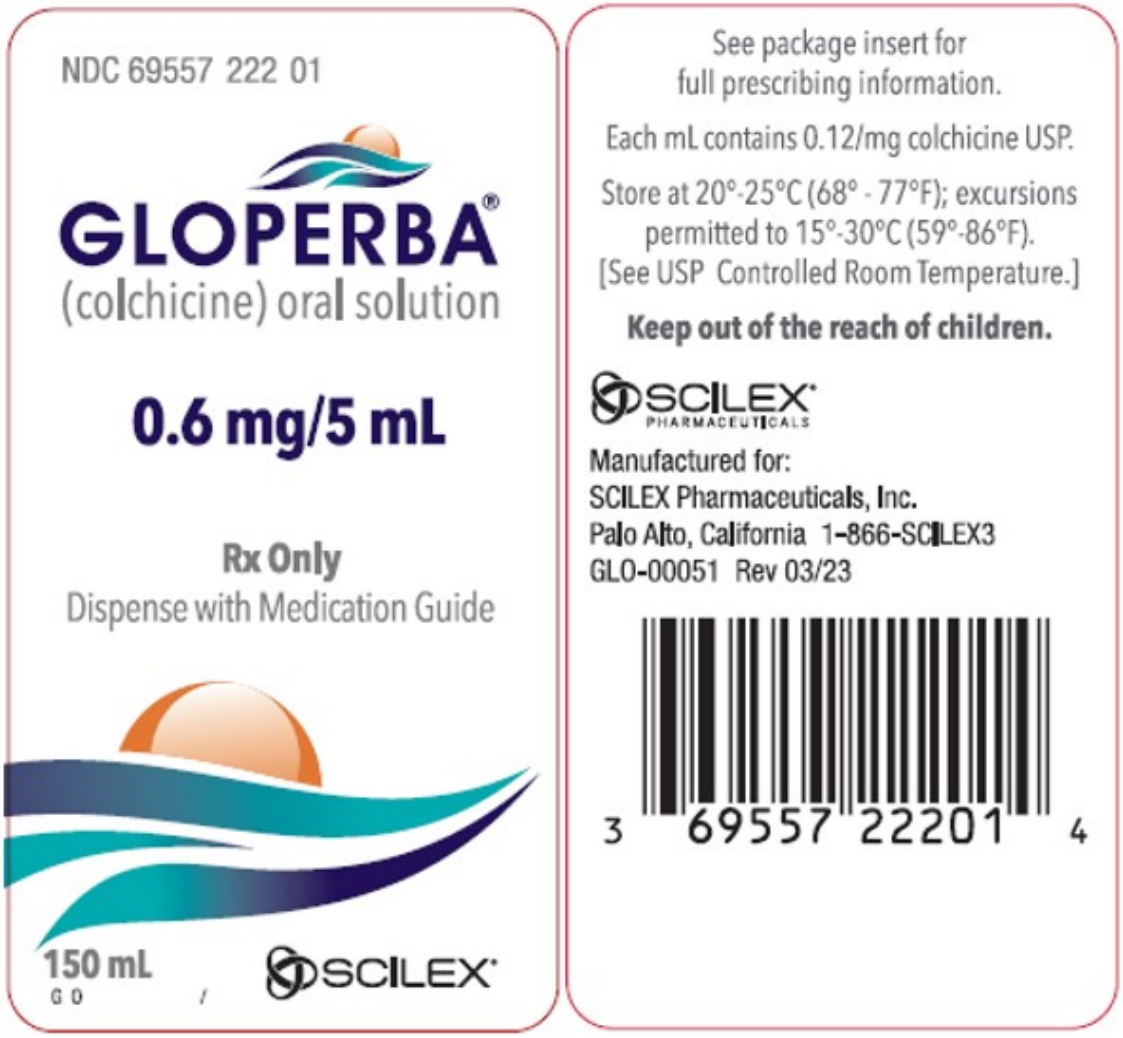
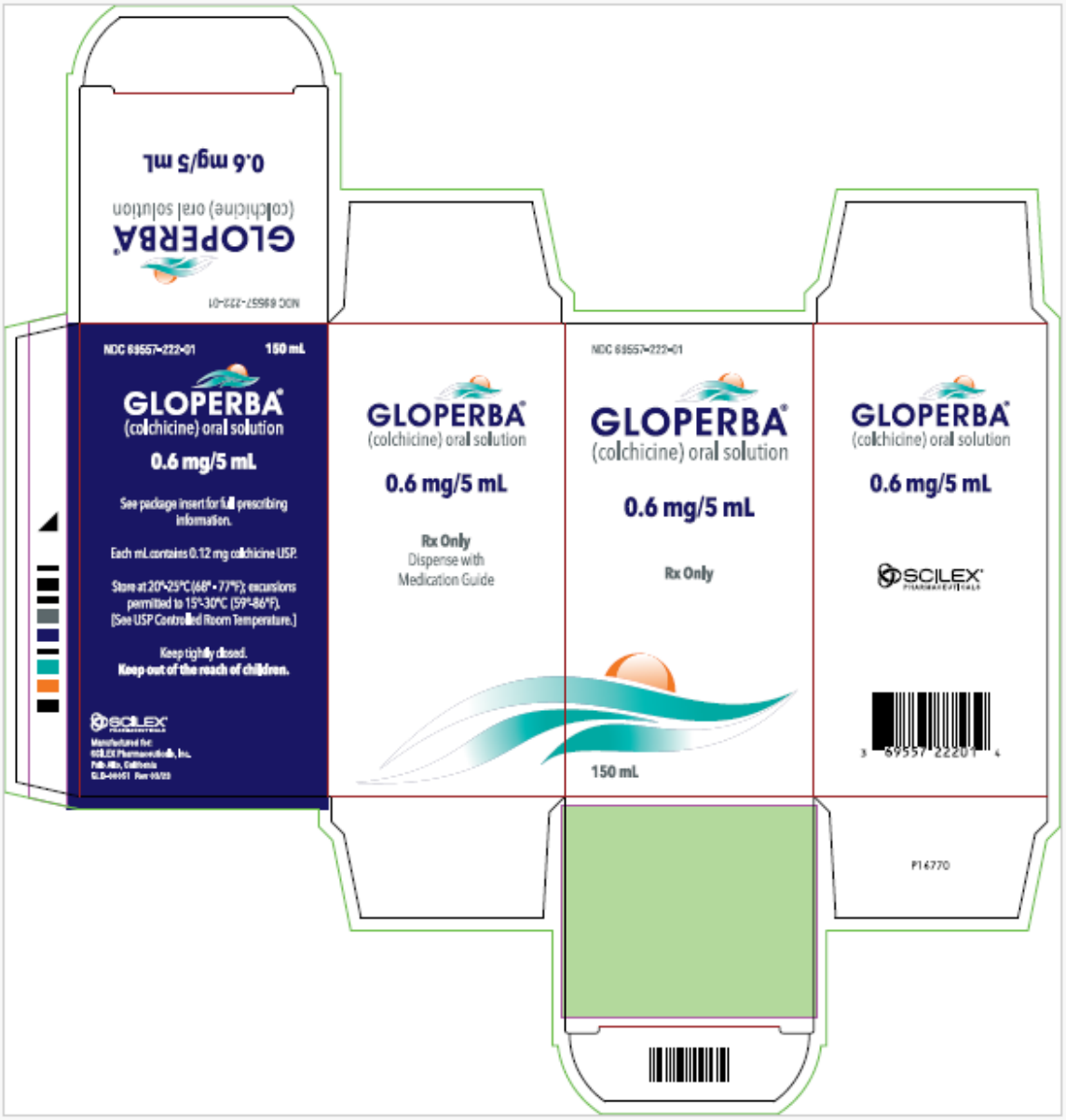

NDC 69557 222 01
GLOPERBA®
(colchicine) oral solution
0.6 mg/5 mL
Rx Only
Dispense with Medication Guide
150 mL
SCILEX
See package insert for
full prescribing information.
Each mL contains 0.12/mg colchicine USP.
Store at 20°-25°C (68° - 77°F); excursions
permitted to 15°-30°C (59°-86°F).
[See USP Controlled Room Temperature.]
Keep out of the reach of children.
SCILEX PHARMACEUTICALS
Manufactured for:
SCILEX Pharmaceuticals, Inc.
Palo Alto, California 1-866-SCILEX3
GLO-00051 Rev 03/23
3 69557 22201 4

Exhibit B



For more information on ZTlido® including Full Prescribing Information, refer to www.ztlido.com.

For more information on ELYXYB®, including Full Prescribing Information, refer to www.elyxyb.com.

For more information on Gloperba®, including Full Prescribing Information, refer to www.gloperba.com.

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 targets indications with high unmet needs and large market opportunities with non-opioid therapies for the treatment of patients with acute and chronic pain and are dedicated to advancing and improving patient outcomes. Scilex's commercial products include: (i) ZTlido ® (lidocaine topical system) 1.8%, a prescription lidocaine topical product approved by the U.S. Food and Drug Administration (the "FDA") for the relief of neuropathic pain associated with postherpetic neuralgia, which is a form of post-shingles nerve pain; (ii) ELYXYB®, a potential first-line treatment and the only FDA-approved, ready-to-use oral solution for the acute treatment of migraine, with or without aura, in adults; and (iii) GLOPERBA®, the first and only liquid oral version of the anti-gout medicine colchicine indicated for the prophylaxis of painful gout flares in adults, expected to launch in 2024.

In addition, Scilex has three product candidates: (i) SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) ("SEMDEXA™" or "SP-102"), a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica for which Scilex has completed a Phase 3 study; (ii) SP-103 (lidocaine topical system) 5.4%, ("SP-103"), a next-generation, triple-strength formulation of ZTlido, for the treatment of chronic neck pain and for which Scilex has recently completed a Phase 2 trial in low back pain; and (iii) SP-104 (4.5 mg, low-dose naltrexone hydrochloride delayed-release capsules) ("SP-104"), a novel low-dose delayed-release naltrexone hydrochloride being developed for the treatment of fibromyalgia, for which Phase 1 trials were completed in the second quarter of 2022 and a Phase 2 clinical trial is expected to commence in 2024.

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 the potential for Scilex to enter into similar stocking arrangements with other pharmacy chains in the U.S., estimates for the gout treatment market and affected patient population, estimates for potential demand of Gloperba, plans to launch Gloperba in [the first quarter of] 2024 and plans to initiate Phase 2 trials in 2024 for SP-104.

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: 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 COVID-19 (and other similar disruptions); 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 outcome of the trials and studies for SP-102, SP-103 or SP-104 may not be successful or reflect positive outcomes; risks that the prior results of the clinical and investigator-initiated 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 described in Scilex's most recent periodic reports filed with the Securities and Exchange Commission, including Scilex's Annual report on Form 10-K for the year ended December 31, 2022 and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, including the risk factors set forth in those filings. 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) https://jamanetwork.com/journals/jama/fullarticle/2787544#:~:text=How%20Common%20Is%20Gout%3F,%25%20of%20the%20adult%20population

2) Evaluate Pharma data

3) Comorbidities of Gout and Hyperuricemia in the US General Population: NHANES 2007-2008

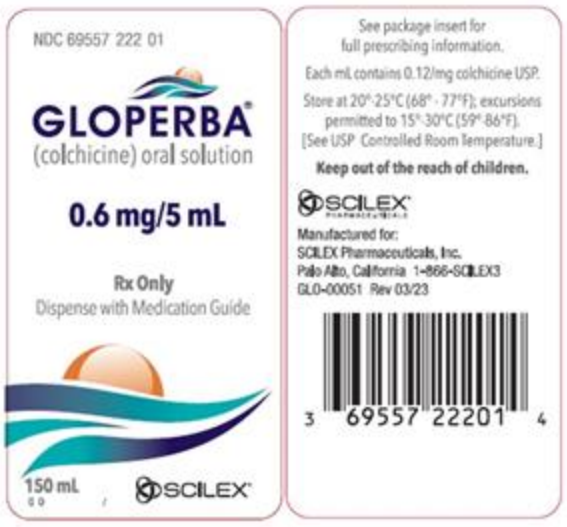
Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/d764bddd-3049-44ed-bf01-5b2218e4cde6

https://www.globenewswire.com/NewsRoom/AttachmentNg/7f0a5b0b-2a35-406b-bf0e-59db4a086f68

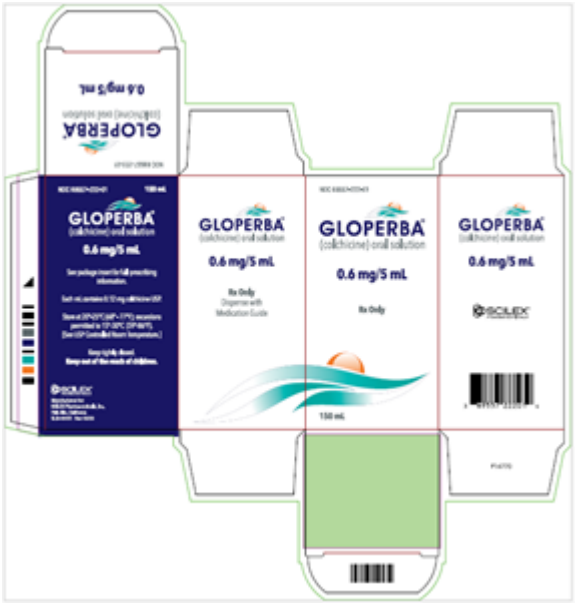
Source: Scilex Holding Company

Gloperba Exhibit A



Gloperba Exhibit A

Gloperba Exhibit B



Gloperba Exhibit B