Scilex Holding Company Partners with New National Distributor, Endeavor Distribution LLC.

June 20, 2024 1:00 PM EDT

PALO ALTO, Calif., June 20, 2024 (GLOBE NEWSWIRE) -- Scilex Holding Company (Nasdaq: SCLX, “Scilex” or the “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 that in anticipation of selling our commercially available products to new and current special customers, Scilex has entered into a non-exclusive distribution agreement with a well-known and highly respected distributor with over 10 years of sales excellence, Endeavor Distribution LLC. (“Endeavor”). Endeavor has logistics expertise to sell and distribute our currently marketed non-opioid products nationally.

Endeavor is an Oklahoma-owned and operated company committed to top-notch logistics and distribution service. They have been involved in logistics, warehousing, manufacturing, fulfillment center preparation, and customer service for over 10 years and will be leveraging that experience to provide our clients the best pick and pack fulfillment and other warehouse and distribution services.

“The commercialization of Scilex’s three non-opioid products continues on schedule and we anticipate growth to accelerate through this year and beyond 2024. Given our accelerated pace of product growth, we are aggressively implementing our strategy of building out additional logistics and distribution for our commercial products. Signing an additional distribution partner at this point sets the stage for a successful and aggressive product launch into specialized point of care customers. We will continue to carefully refine our launch strategy and selectively add distribution partners who serve our shared customers with excellence,” said Jaisim Shah, CEO and President of Scilex.

For more information on Scilex Holding Company, refer to www.scilexholding.com

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.

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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.

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 and was granted Fast Track status from the FDA in 2017; (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. SP-103 has been granted Fast Track status from the FDA 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.

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 new distributor agreement, the exploration of potential transactions involving Semnur, the expectation that any such transactions would be available and able to be completed, the expectation that any such potential transaction will maximize the value of Semnur and SP-102 for Scilex and its stockholders, Scilex’s expectation that SP-102’s Phase 3 study represents a potential significant improvement in treatment of adult patients with lumbosacral radicular pain (sciatica), statements regarding SP-102 (SEMDEXA™), if approved by the FDA, including the potential market and demand of SP-102 (SEMDEXA™), Scilex’s expectation that SP-102 (SEMDEXA™) would be an important addition to treatment options for patients with lumbosacral radicular pain and Scilex’s development and commercialization plans.

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 Scilex’s ability to engage in any potential transaction involving Semnur and SP-102, including the ability to conduct a spin-off, merger, dividend, reclassification or other similar transaction; 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, 2023 and subsequent Quarterly Reports on Form 10-Q that the Company has filed or may file, 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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Source: Scilex Holding Company