



## **TesoRx and Aspen Group Conclude Investment and Licensing Agreement**

(Menlo Park, CA, United States and Grande Bay, Mauritius) October 20, 2014 – [TesoRx Pharma, LLC](#), a specialty pharmaceutical company, announced today that it has licensed select international rights to TSX-002, the first unmodified oral-Testosterone replacement therapy, to Aspen Global Incorporated (AGI), a wholly owned subsidiary of [Aspen Pharmacare Holdings Limited](#) (“Aspen Holdings” or, when collectively referred to with all of its subsidiaries, “Aspen” or “the Aspen Group”). As part of this agreement Aspen Group companies will invest a total of US\$15 million in TesoRx, which will include payment of certain upfront fees to TesoRx. Additional payments of US\$80 million will be made to TesoRx, based upon regulatory and commercial milestones, excluding certain royalty payments. Additionally, AGI will be responsible for developing and commercializing TSX-002 in the territories it is licensing. TesoRx has retained the full development and commercial rights in the US, EU, Japan, China and the Middle East.

TSX-002 is a unique formulation of native Testosterone that allows for the convenience of oral administration. TesoRx has tested TSX-002 in over 150 patients to date and is poised to begin pivotal trials in 2015. It has exhibited a favorable safety profile in all of its studies. If approved, TSX-002 will be the first product to orally deliver a native, bio-identical form of the human hormone. Worldwide sales of currently available Testosterone replacement products exceed US\$2.5 billion.

The licensed territories include several growth markets outside of the US in which Aspen currently maintains a significant presence.

“We are very excited to have secured Aspen as a partner in the continued development of TSX-002,” said Will Robberts, President and Chief Financial Officer of TesoRx. “TesoRx’s primary intent is to deliver a safe oral-T treatment that is currently lacking in the burgeoning testosterone replacement market. We feel that having an international collaboration with such a great partner provides us with validation of the technology and additional resources to realize our goal.”

“TSX-002 will reinforce Aspen’s pipeline further bolstering its presence in a key therapeutic area for the Group. The registration of the product will allow Aspen the opportunity to develop the testosterone market in emerging markets. The transaction adds considerable secondary synergies with the Group’s manufacturing capabilities as a key global supplier of Testosterone APIs,” said Stephen Saad, Aspen Group Chief Executive Officer. “Aspen’s investment in TesoRx will assist in the work being undertaken to bring this product to market and in investing behind TesoRx’s pipeline and technology that has the potential to be used for a wide range of different applications.”

**About Aspen:**

Aspen is a global supplier of branded and generic pharmaceutical products as well as infant milk nutritionals and consumer healthcare products in selected territories. Aspen is the largest pharmaceutical company listed on the South African stock exchange, the JSE Limited, and is one of the top 20 companies listed on this exchange. The Group has 26 manufacturing facilities at 18 sites on 6 continents and approximately 10 000 employees. With its extensive basket of products that provide treatment for a broad spectrum of acute and chronic conditions experienced throughout all stages of life, Aspen continues to increase

the number of lives benefiting from its products, reaching more than 150 countries across the world.

**About TesoRx:**

TesoRx Pharma, LLC, is a pharmaceuticals company focused on rapidly developing and commercializing pharmaceutical products in specialty markets. In addition to TSX-002, TesoRx has a deep pipeline of specialty pharmaceutical programs in development. TesoRx was founded in 2010 by Dr. Ramachandran “TR” Thirucote, Mr. Willem A Robberts and Dr. Guru Betageri, and is funded by private investors. Locust Walk Partners serves as a transaction and financial advisor to TesoRx. For more information: [www.tesorx.com](http://www.tesorx.com).

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