

ASX Release

SUDA LTD RETAINS LEADING LIFE SCIENCES ADVISORY FIRM

PERTH, AUSTRALIA - 11 November 2013: SUDA LTD (ASX: SUD), a leader in oro-mucosal drug delivery, today announced that it has retained Torrey Insights, the consultancy arm of Torrey Partners (Torrey). Torrey is an internationally renowned advisory company for pharmaceutical licensing and trade sales with offices in New York and London and has carried out over 500 transactions in the healthcare sector.

SUDA has engaged Torrey to assist with strategic partnering and asset sales. Initially, Torrey will work with SUDA to secure deals for the Company's ArTiMist™ anti-malarial product and for SUD-001 for the treatment of migraine headache.

Over the next few months, SUDA and Torrey will work to finalise the diligence materials, which will include primary market research intended to demonstrate the market potential and likely pricing and reimbursement levels for each therapeutic product. SUDA plans to commence its outreach initiative to the pharmaceutical industry in the first half of CY2014 for ArTiMist™ and SUD-001. The Company aims to conduct formal bidding processes with the objective of executing strategic deals within six to nine months of the initial outreach.

“We have established a deep pipeline of oral sprays based on our oro-mucosal drug delivery platform. ArTiMist™ and our other advanced drug candidates have already caught the attention of pharmaceutical companies looking for products in the respective therapeutic areas,” commented Stephen Carter, Executive Chairman and CEO of SUDA LTD. “By working with a leading advisory firm like Torrey, we aim to formalise the process of finding strategic partners or acquirers of our assets as well as ensuring that we secure the best value for them.”



**Further information:
STEPHEN CARTER
EXECUTIVE CHAIRMAN
SUDA LTD**
Tel: +61 8 6142 5555
sjcarter@sudaltd.com.au

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NOTES TO EDITORS:

About SUDA LTD

SUDA LTD (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using novel formulations of existing off-patent pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (ie: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's most advanced product is a novel sub-lingual treatment, ArTiMist™, for severe malaria in children. In a Phase III trial, ArTiMist™ was shown to be superior to intravenous quinine. Other development stage products include oral sprays for the treatment of migraine headache, erectile dysfunction and chemotherapy-induced nausea and vomiting.

About Torrey Insights

Torrey Insights is the consultancy arm of Torrey Partners, which is a leading boutique advisory firm that provides strategic advice and assistance with mergers & acquisitions, partnering and financings to life science companies worldwide. Torrey has offices in New York and London. Almost all of its Principals and Advisors have significant corporate experience. In total, Torrey has carried out over 500 M&A and financing transactions with a notional value in excess of \$250 billion. Torrey's clients include a range of prominent biotechnology companies, start-up ventures, investors and pharmaceutical companies.