

ASX Release

SUDA LTD APPOINTS ADVISOR FOR ARTIMIST™ NEGOTIATIONS

PERTH, AUSTRALIA – 13 June 2014: SUDA LTD (ASX: SUD), a leader in oro-mucosal drug delivery, today announced that it has appointed Torrey Partners (Torrey) to lead the negotiations to out-license or sell ArTiMist™, SUDA's novel sublingual antimalarial treatment. Torrey is an internationally renowned advisory company for pharmaceutical licensing and trade sales with offices in New York and London. The firm has carried out over 500 transactions in the healthcare sector.

Unlike SUDA's mainstream therapies, such as SUD-001 for migraine, SUD-002 for nausea and vomiting, and SUD-003 for erectile dysfunction, there are no benchmark examples of pharmaceutical deals for novel late-stage development antimalarial products. Furthermore, malaria is a neglected disease that is only endemic in frontier, developing countries. A key customer for ArTiMist™ is expected to be the World Health Organisation via its large-scale procurement of antimalarial therapeutics for public health use.

SUDA has entered discussions with several companies with an interest in potentially licensing or acquiring the rights to ArTiMist™. These prospective partners include major pharmaceutical companies that have extensive business units for the treatment of neglected diseases; together with mid-sized pharmaceutical companies that have a significant commercial presence in Sub-Saharan Africa and are seeking to expand their anti-malarial portfolio. By working with Torrey, SUDA aims to conduct a bidding process with the objective of securing a deal on optimal financial terms within the Company's previously defined timetable.

"Torrey Partners brings valuable expertise in negotiating with prospective pharmaceutical licensees or acquirers of our ArTiMist™ programme. Torrey has relevant experience in out-licensing or trade sales of innovative drugs for neglected diseases and their team is well connected within the pharmaceutical industry," commented Stephen Carter, CEO of SUDA LTD. "ArTiMist™ has already attracted attention from several pharmaceutical companies with an interest in antimalarials. By working with a leading advisory firm, we believe we can secure the best value for this important asset."



**Further information:
STEPHEN CARTER
CHIEF EXECUTIVE OFFICER / MANAGING DIRECTOR**

SUDA LTD

Tel: +61 8 6142 5555

sjcarter@sudaltd.com.au

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, chemotherapy-induced nausea and vomiting, and erectile dysfunction. For more information, visit www.sudaltd.com.au

About Torrey Partners

Torrey Partners 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.