

TLC Earns Highest Ranks in Corporate Governance Evaluation for 5th Consecutive Year

SOUTH SAN FRANCISCO, CA and TAIPEI, Taiwan – May 2, 2019 – TLC (Nasdaq: TLC, TWO: 4152), a clinical-stage specialty pharmaceutical company dedicated to the development and commercialization of novel nanomedicines designed to target areas of unmet medical need in osteoarthritis, pain management, ophthalmology and oncology, today announced that it has for the fifth consecutive year been ranked in the top 5% of companies for Corporate Governance Evaluation by the Taiwan Stock Exchange Corporation (TWSE) and Taipei Exchange (TPEX).

Evaluation indicators include the following categories: protecting shareholder rights and interests, treating shareholders equitably, enhancing board composition and operation, increasing information transparency, and putting corporate social responsibility into practice. These benchmarks were used to assess 868 TWSE- and 686 TPEX-listed companies; the two groups are then separately ranked and categorized into seven brackets of Top 5%, 6% to 20%, 21% to 35%, 36% to 50%, 51% to 65%, 66% to 80%, and 81% to 100%. To enhance corporate governance developments as to that of international trends, the Financial Supervisory Commission (FSC) launched a new corporate governance roadmap for 2018~2020 based on feedback from corporate governance related organizations, experts and scholars. The Roadmap intends to encourage active participation of companies and investors in corporate governance, through deepening corporate governance culture, enhancing board functions, strengthening information transparency, promoting shareholder activism, and augmenting regulatory enforcement. Among all 1,554 companies, 34 TPEX-listed companies made the Top 5%, with TLC being the only biotech company to remain in the top 5% for the fifth consecutive year.

To promote outstanding performance, TWSE and TPEX will jointly hold a grand award ceremony to honor the companies ranked in the Top 5% of the corporate governance evaluation. The practice of recognizing outstanding companies encourages healthy competition and serves as a benchmark for other listed companies, thereby raising corporate governance standards. Results of this year's Corporate Governance Evaluation can be found on the [TPEX website](#) or the [TWSE website](#).

About TLC

TLC (Nasdaq: TLC, TWO: 4152) is a clinical-stage specialty pharmaceutical company dedicated to the research and development of novel nanomedicines that maximize the potential of its proprietary lipid-assembled drug delivery platform (LipAD™). TLC believes that its deep experience with liposome science allows TLC to combine onset speed and benefit duration, and improve active drug concentrations while decreasing unwanted systemic exposures. TLC's BioSeizer® technology is designed to enable local sustained release of therapeutic agents at the site of disease or injury; its NanoX™ active drug loading technology is designed to alter the systemic exposure of the drug, potentially reducing dosing frequency and enhancing distribution of liposome-encapsulated active agents to the desired site. These technologies are versatile in the choice of active pharmaceutical ingredients and scalable with respect to manufacturing. TLC has a diverse, wholly owned portfolio of therapeutics that target areas of unmet medical need in pain management, ophthalmology, and oncology. TLC is consistently ranked in the top 5% among all listed companies in Taiwan's Corporate Governance Evaluation.

Press Release

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