



TLC and Endo Enter Commercialization Agreement

SOUTH SAN FRANCISCO, California, TAIPEI, Taiwan and DUBLIN, Ireland – June 30, 2021 – **TLC** (Nasdaq: TLC, TWO: 4152), a clinical-stage specialty pharmaceutical company developing novel nanomedicines to target areas of unmet medical need, and **Endo International plc** (Nasdaq: ENDP), through its subsidiary Endo Global Development Limited, today announced an agreement for the commercialization of a liposomal product under development by TLC.

Under the terms of the agreement, TLC will be responsible for the development and manufacturing of the product, including obtaining regulatory approval for the use, distribution, promotion and sale of the product in the United States. Upon TLC's receipt of regulatory approval, Par Sterile Products, Endo's sterile injectable business, will market, sell and distribute the product on an exclusive basis in the United States. TLC is eligible to receive upfront and subsequent milestone payments as well as a double-digit share of the net profits from product sales in the United States.

"Endo is committed to helping everyone we serve live their best life," said Scott Sims, Senior Vice President and General Manager, Sterile Injectables of Endo. "We are focused on expanding and enhancing our portfolio and are pleased to be working with TLC, an innovator in the development of novel nanomedicines, on the delivery of medicines that will help hospitals and healthcare systems focus on patient care."

"Following a series of recent good news, we are happy to be keeping the momentum going with yet another collaboration that combines the strengths of two outstanding companies," commented TLC President George Yeh. "We are excited to be working with Endo, a company with a long history in injectables and branded therapeutics, making them the perfect fit for TLC. Along with TLC's expertise and know-how in liposome technology, Endo's deep commercial experience and market presence are crucial ingredients in our recipe for successful launch and commercialization of our products."

About Endo International plc

Endo International plc (NASDAQ: ENDP) is a specialty pharmaceutical company committed to helping everyone we serve live their best life through the delivery of quality, life-enhancing therapies. Our decades of proven success come from a global team of passionate employees collaborating to bring the best treatments forward. Together, we boldly transform insights into treatments benefiting those who need them, when they need them. Learn more at www.endo.com or connect with us on LinkedIn.

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's deep experience with liposome science allows a combination of onset speed and benefit duration, improving 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 has been proven in two approved drugs and is designed to alter the systemic exposure of a 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 Evaluations. For more information, visit www.tlcbio.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements contained in this press release include, without limitation, the statements by Mr. Sims and statements regarding Endo's expectations regarding commercialization, regulatory approval, marketing, sales, distribution, market potential, product potential, product availability, expanding and enhancing Endo's portfolio, and the statements by Mr. Yeh and statements regarding TLC's expectations regarding the clinical development of TLC's product and product candidates, the clinical benefits of TLC's products and product candidates, the timing, scope, progress and outcome of TLC's clinical trials and regulatory communications, the timing, scope, progress and outcome of TLC's and Endo's collaborations and agreements, how sufficient cash and equivalents will be used to fund TLC's operations, the anticipated timelines for the release of clinical data and progress of TLC's manufacturing capabilities. Words such as "may," "believe," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and involve a number of risks, assumptions, uncertainties and factors, including risks that the outcome of any clinical trial is inherently uncertain and product candidates may prove to be unsafe or ineffective, or may not achieve commercial approval, and delays or disruptions on TLC's or Endo's business or clinical trials due to the COVID-19 pandemic. Other risks are described in the Risk Factors section of TLC's annual report on Form 20-F for the year ended December 31, 2020 filed with the U.S. Securities and Exchange Commission (the "SEC") as well as subsequent filings with the SEC, and in the Risk Factors section of



Endo's annual report on Form 10-K for the year ended December 31, 2020 and quarterly report on Form 10-Q for the quarter ended March 31, 2021 filed with the SEC and with securities regulators in Canada on the System for Electronic Document Analysis and Retrieval (SEDAR) as well as subsequent reports filed with the SEC and on SEDAR. All forward-looking statements are based on TLC's and Endo's expectations and assumptions as of the date of this press release. Actual results may differ materially from these forward-looking statements. Except as required by law, TLC and Endo each expressly disclaims any responsibility to update any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

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