

Tris Pharma Announces Debt Recapitalization with Deerfield and Acquisition of NextWave Pharmaceuticals

Torreya advised Tris Pharma on these transactions

Monmouth Junction, NJ, October 5, 2018

Tris Pharma, a pharmaceutical company focused on developing innovative technology-based therapeutic products that address unmet patient needs, has acquired NextWave Pharmaceuticals, a wholly owned subsidiary of Pfizer, and completed a concurrent debt issuance with partial recapitalization of \$125 million provided by Deerfield.

The acquisition further expands Tris' portfolio of products for the treatment of patients with Attention Deficit Hyperactivity Disorder (ADHD). The NextWave portfolio includes two products for ADHD, Quillivant XR and QuilliChew ER. Quillivant XR is the first and only marketed extended-release oral liquid methylphenidate. QuilliChew ER is the first and only marketed extended-release methylphenidate chewable tablet.

Deerfield's financing allows Tris to expand its branded pharmaceutical portfolio with a particular focus on ADHD, launch and promote new products and continue development of its drug development platform. In addition to the financing, Deerfield and Tris plan to enter into a product development agreement to leverage Tris' proprietary drug delivery technology.

Torreya served as financial advisor to Tris Pharma on this transaction. This transaction reinforces Torreya's strength and leadership position as an advisor to life sciences companies. Torreya has advised on 19 completed strategic and financing transactions in the life sciences industry thus far in 2018.

ABOUT TRIS PHARMA, INC.:

For more information about Tris, please see: www.trispharma.com

Acquisition Press Release

Financing Press Release

Torreya Contact

BENJ GARRETT

Managing Director | New York Office

benj.garrett@torreya.com | 212.257.5807 | torreya.com



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