

## **Santhera Pharmaceuticals Provides Update on Royalty Agreement for AGAMREE® (Vamorolone) and Warrants held by Idorsia**

**Pratteln, Switzerland, January 16, 2025 – Santhera Pharmaceuticals (SIX: SANN) announces that Idorsia Pharmaceuticals has entered into a royalty monetization agreement with the R-Bridge Healthcare Fund in relation to AGAMREE® (vamorolone). Idorsia has also recently exercised outstanding warrants held in Santhera on a cashless basis, reinforcing its position as a major shareholder in the Company.**

### **Idorsia transfers rights to royalties and milestones for AGAMREE (vamorolone) to R-Bridge Healthcare Fund through a monetization agreement**

In 2020, Idorsia's license, collaborative development, and commercialization agreement with ReveraGen BioPharma for AGAMREE was transferred in its entirety to Santhera. As part of this agreement, Idorsia is entitled to development and sales milestones, as well as low single-digit percentage royalties on net sales of AGAMREE.

Under a royalty monetization agreement finalized in December 2024, Idorsia received a USD 30 million payment from the R-Bridge Healthcare Fund in exchange for the rights to receive future AGAMREE royalties and milestones, up to a specified cap. Once this cap is reached, the entitlement to AGAMREE royalties and milestones will revert back to Idorsia.

The R-Bridge Healthcare Fund is managed by CBC Group, a global healthcare-dedicated asset management firm. CBC has previously provided funding to Santhera and its decision to acquire Idorsia's AGAMREE royalties further reflects its confidence in Santhera's development and commercialization efforts.

**Dr. Michael Keyoung, Senior Managing Director & Head of Private Credit and Royalty at CBC Group** commented: "We are pleased to strengthen our ties with Santhera as they continue to advance AGAMREE into the markets. Our decision to acquire the AGAMREE royalties from Idorsia reflects our deep confidence in Santhera and AGAMREE'S potential to help treat children and adolescent patients with DMD globally."

### **Idorsia exercises warrants and remains major shareholder in Santhera**

Idorsia has exercised 221,161 warrants outstanding with Santhera at an exercise price of CHF 9.043 per share and an expiry date of January 9, 2025. By mutual agreement, the exercise was executed on a cashless basis, reflecting the value differential between the exercise price and the volume weighted average price of CHF 14.2598 on January 9, 2025, of Santhera's shares. As a result, 80,909 Santhera shares were issued to Idorsia. This transaction ensures that Idorsia maintains its 10% shareholding in Santhera, highlighting its ongoing support and alignment with Santhera's long-term growth strategy.

**Andrew Smith, CFO of Santhera**, added: "CBC is a trusted and valued partner to Santhera, and this transaction further affirms their confidence in our team and strategy. Additionally, Idorsia's decision to maintain its shareholding underscores the support for Santhera and its ambition to deliver improvements in care for patients with rare diseases."

### **About AGAMREE® (vamorolone)**

AGAMREE is a novel drug with a mode of action based on binding to the same receptor as glucocorticoids but modifying its downstream activity. Moreover, it is not a substrate for the 11- $\beta$ -hydroxysteroid dehydrogenase (11 $\beta$ -HSD) enzymes that may be responsible for local drug amplification and corticosteroid-associated toxicity in local tissues [1-4]. This mechanism has shown the potential to 'dissociate' efficacy from steroid safety concerns and therefore AGAMREE is positioned as a dissociative anti-inflammatory drug and an alternative to existing corticosteroids, the current standard of care in children and adolescent patients with DMD [1-4].

In the pivotal VISION-DMD study, AGAMREE met the primary endpoint Time to Stand (TTSTAND) velocity versus placebo ( $p=0.002$ ) at 24 weeks of treatment and showed a good safety and tolerability profile [1, 4]. The most commonly reported side effects were cushingoid features, vomiting, weight increase and irritability. Side effects were generally of mild to moderate severity.

Currently available data show that AGAMREE, unlike corticosteroids, has no restriction of growth [5] and no negative effects on bone metabolism as demonstrated by normal bone formation and bone resorption serum markers [6].

▼ *This medicinal product is subject to additional monitoring. This will allow quick identification of new safety information. Healthcare professionals are asked to report any suspected adverse reactions.*

#### References:

- [1] Dang UJ et al. (2024) Neurology 2024;102:e208112. doi.org/10.1212/WNL.0000000000208112. [Link](#).
- [2] Guglieri M et al (2022). JAMA Neurol. 2022;79(10):1005-1014. doi:10.1001/jamaneurol.2022.2480. [Link](#).
- [3] Liu X et al (2020). Proc Natl Acad Sci USA 117:24285-24293
- [4] Heier CR et al (2019). Life Science Alliance DOI: 10.26508
- [5] Ward et al., WMS 2022, FP.27 - Poster 71. [Link](#).
- [6] Hasham et al., MDA 2022 Poster presentation. [Link](#).

### **About Santhera**

Santhera Pharmaceuticals (SIX: SANN) is a Swiss specialty pharmaceutical company focused on the development and commercialization of innovative medicines for rare neuromuscular diseases with high unmet medical need. The Company has an exclusive license from ReveraGen for all indications worldwide to AGAMREE® (vamorolone), a dissociative steroid with novel mode of action, which was investigated in a pivotal study in patients with Duchenne muscular dystrophy (DMD) as an alternative to standard corticosteroids. AGAMREE for the treatment of DMD is approved in the U.S. by the Food and Drug Administration (FDA), in the EU by the European Medicines Agency (EMA), in the UK by the Medicines and Healthcare products Regulatory Agency (MHRA), in China by the National Medical Products Administration (NMPA) and Hong Kong by the Department of Health (DoH). Santhera has out-licensed rights to AGAMREE for North America to Catalyst Pharmaceuticals and for China and certain countries in Southeast Asia to Sperogenix Therapeutics. For further information, please visit [www.santhera.com](http://www.santhera.com).

*AGAMREE® is a trademark of Santhera Pharmaceuticals.*

### **About R-Bridge**

R-Bridge is an affiliate of CBC Group, Asia's largest healthcare-dedicated asset management firm with an AUM of \$8.8 billion and is headquartered in Singapore with offices in U.S., Asia, and Europe. With a diversified, multi-product strategy, CBC Group is focused on platform-building, buyout, private credit and royalties, and real estate, across the healthcare space, including pharmaceutical, biotech, medical

technology, and healthcare services. R-Bridge was founded in 2019 to provide alternative, non-dilutive financing for healthcare companies backed by royalties, revenue interests and other cash flow generated by sales of healthcare products and services in Asia as well as globally, with the intent to generate attractive and non-correlated returns for investors. R-Bridge raised its inaugural fund in 2020 and is currently investing out of its successor fund, RBF II. For further information, please visit [www.cbridgecap.com](http://www.cbridgecap.com).

**For further information please contact:**

[public-relations@santhera.com](mailto:public-relations@santhera.com) or  
Andrew Smith, Chief Financial Officer  
[andrew.smith@santhera.com](mailto:andrew.smith@santhera.com)

**Disclaimer / Forward-looking statements**

This communication does not constitute an offer or invitation to subscribe for or purchase any securities of Santhera Pharmaceuticals Holding AG. This publication may contain certain forward-looking statements concerning the Company and its business. Such statements involve certain risks, uncertainties and other factors which could cause the actual results, financial condition, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Readers should therefore not place undue reliance on these statements, particularly not in connection with any contract or investment decision. The Company disclaims any obligation to update these forward-looking statements.

###