



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

VALEO PHARMA ENTERS INTO LICENSE AGREEMENT WITH KALÉO FOR THE CANADIAN RIGHTS TO ALLERJECT®

- **700,000 Canadians suffering from severe allergies**
- **Canadian epinephrine auto-injector market exceeds \$80M annually**
- **ALLERJECT peak sales potential expected to exceed \$25M annually**

MONTREAL, QUEBEC , August 2, 2022 – [Valeo Pharma Inc.](#) (TSX:VPH, OTCQB:VPHIF, FSE:VP2) (“Valeo” or the “Company”), a growing Canadian pharmaceutical company, announced today that it has entered into a License, Supply, and Commercialization agreement with Kaléo Inc. for the Canadian rights to ALLERJECT, (epinephrine injection, USP) auto-injector for the treatment of serious allergic reactions.

Under the Agreement, Valeo will be responsible for all commercial and medical activities for ALLERJECT in Canada for an initial 10 years period.

“We are pleased to be adding ALLERJECT to our expanding portfolio of innovative drug products. With the Canadian market for epinephrine auto-injectors exceeding \$80 million per year, we believe that ALLERJECT’s peak sales potential exceeds \$25 million annually representing an important factor in our revenue growth”, said Steve Saviuk, CEO. “We expect ALLERJECT to start contributing operating margins in Q4-22”.

"Patients with life threatening allergies across Canada deserve access to this innovative and potentially lifesaving product," said Kaléo, President and CEO, Ronald Gunn. "Valeo Pharma’s sales force, relationships with the healthcare community, and commitment to patients make them the ideal partner for ALLERJECT."

Commenting on this commercial agreement with Kaléo, Frederic Fasano, Valeo’s President and COO said, “We look forward to ensuring patient access to this unique epinephrine auto-injector technology for the emergency treatment of severe anaphylactic reactions which are rare but potentially life-threatening events. ALLERJECT is a high quality / high compliance product with user-friendly features, including voice instructions and a retractable needle, ensuring proper use of the device. Its addition to our product portfolio supports Valeo’s growth and reinforce our position as a leading Canadian pharmaceutical company”.

Over 700,000 people are estimated to be at risk for anaphylaxis due to food or insect stings alone at least once in their lifetime. A potentially life-threatening allergic reaction can happen



anywhere – and can happen quickly, reinforcing the importance for patients, families and caregivers to have timely and reliable access to an epinephrine auto-injector.

Special Event Webcast and Conference Call

Valeo will host a conference call to discuss the US\$40 million non-dilutive financing and new products commercialization and supply transactions on Tuesday August 2, 2022, at 9.30am (ET). The telephone numbers to access the conference call are 416-764-8659 and 1-888-664-6392. An audio replay of the call will be available. The numbers to access the audio replay are 416-764-8677 and 1-888-390-0541 using the following access code (292407 #).

A live audio webcast of the conference call will be available via: <https://app.webinar.net/2EK7WNaoA0j>

About ALLERJECT®

ALLERJECT® is indicated for the emergency treatment of serious allergic reactions (anaphylaxis). ALLERJECT® is a portable epinephrine auto-injector with an innovative voice instruction system that helps guide patients and caregivers step-by-step through the injection process and has a retractable needle system. ALLERJECT® is available in a 0.15 mg dose (for patients who weigh 15 to 30 kg (33 lbs to 66 lbs)) and a 0.3 mg dose (for patients who weigh 30 kg or more (66 lbs or more)). The product is commercialized under the Auvi-Q® brand name in the United States.

About Kaléo

Kaléo is a fully integrated pharmaceutical company dedicated to inventing, manufacturing and commercializing life-transforming products for certain serious and life-threatening medical conditions. Kaléo's innovative auto-injection technologies are protected by an extensive intellectual property portfolio of more than 200 issued patents as well as being the first to meet the U.S. Food and Drug Administration (FDA) draft guidance standard for 99.999% device reliability. Kaléo is headquartered in Richmond, Virginia in the United States. For more information, visit www.kaleo.com.

About Valeo Pharma

Valeo Pharma is a pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada with a focus on Respiratory/Allergy, Ophthalmology and other specialty products. Headquartered in Kirkland, Quebec, Valeo Pharma has the full capability and complete infrastructure to register and properly manage its growing product portfolio through all stages of commercialization. For more information, please visit www.valeopharma.com and follow us on LinkedIn and Twitter.



Forward Looking Statements

This press release contains forward-looking statements about Valeo's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate.

For more information:

Steve Saviuk

CEO

514-693-8830

saviuk@valeopharma.com

or

Frederic Dumais

Director, Communications and Investor Relations

514-782-8803

dumais@valeopharma.com