



Retrophin Announces Agreement to Acquire Kyalin Biosciences

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Acquisition expands Retrophin's CNS Pipeline

NEW YORK--(BUSINESS WIRE)-- Retrophin, Inc. (OTCQB: RTRX) today announced that it will acquire privately-held Kyalin Biosciences, Inc., an early-stage company based in San Diego, CA, that is developing therapies targeting the core symptoms of autism and related conditions. Its lead product is an optimized intranasal delivery form of carbetocin, a synthetic analog of the naturally occurring peptide hormone, oxytocin. The deal is scheduled to close by year-end.

As part of the transaction, Srinivas Rao, M.D., Ph.D., Founder and President of Kyalin Biosciences, joins Retrophin effective today as Executive Vice President, Head of Neuroscience with responsibility for central nervous system (CNS) drug development.

"We are pleased to announce the acquisition of Kyalin Biosciences and look forward to leveraging Dr. Rao's extensive work and expertise, particularly in the area of autism, as we seek to bring new treatment options to this catastrophic condition," said Martin Shkreli, Founder and Chief Executive Officer of Retrophin. "Kyalin's development of carbetocin for the treatment of autism and related conditions is a seamless fit with our strategy, which was outlined in this morning's announcement of our U.S. licensing agreement with Novartis for intranasal Syntocinon, and our planned clinical trial program for potential use of the drug as a treatment for schizophrenia and autism."

Dr. Rao has more than 13 years of experience in the biopharmaceutical industry, in both R&D and senior management positions. Prior to Kyalin Biosciences, Dr. Rao spent approximately 11 years at Cypress Bioscience, Inc., most recently as Chief Scientific Officer, where he played key roles in both preclinical and clinical drug development. In addition, he played an integral role in business development at Cypress, with responsibility for all aspects of technical diligence, as well as negotiation and financial modeling on a select number of opportunities, including intranasal carbetocin for the treatment of autism. Further, Dr. Rao was responsible for the development, prosecution, and maintenance of Cypress' patent estate and was the inventor on more than 30 patents and patent applications filed at Cypress for a range of indications. He is the parent of two sons with autism.

Dr. Rao earned an M.S. and B.S. in electrical engineering, as well as an M.D. and Ph.D., from Yale University. He completed an internship in Internal Medicine at Yale-New Haven Hospital. His Ph.D. research focused on the neuropharmacology of working memory. Dr. Rao has published 17 manuscripts with topics ranging from original, basic science and clinical research to invited, topical reviews. He currently serves as an advisor to the Simons Foundation Autism Research Initiative (SFARI).

About Kyalin Biosciences

Kyalin Biosciences develops therapies targeting the core symptoms of autism and related conditions. While autism affects 1 in 88 children in the U.S. (CDC, 2013), there are no approved therapies for the core social and repetitive behavior deficits associated with autism. Kyalin's lead product is a highly optimized intranasal delivery form of carbetocin, the latter a synthetic version of the natural occurring peptide hormone oxytocin. This asset represents a potential breakthrough treatment for the core deficits that characterize the autistic spectrum disorders. Intranasal carbetocin leverages the natural biology of oxytocin, the 'trust hormone' shown to promote affiliative behavior in hundreds of studies. For additional information, please visit www.kyalinbio.com.

About Retrophin

Retrophin is a pharmaceutical company focused on the development, acquisition and commercialization of drugs for the treatment of serious, catastrophic or rare diseases for which there are currently no viable options for patients. The Company's pipeline includes compounds for several catastrophic diseases, including Focal Segmental Glomerulosclerosis (FSGS), Pantothenate Kinase-Associated Neurodegeneration (PKAN), Duchenne Muscular Dystrophy and others. Retrophin's lead compound, Sparsentan, formerly known as RE-021, is scheduled to begin enrollment in a potentially pivotal Phase 2 clinical trial for FSGS during 2013. The Company also intends to initiate clinical trials for intranasal oxytocin as a potential treatment for schizophrenia and autism. For additional information, please visit www.retrophin.com.

Forward-Looking Statements

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Without limiting the foregoing, these statements are often identified by the words "may", "might", "believes", "thinks", "anticipates", "plans", "expects", "intends" or similar expressions. In addition, expressions of our strategies, intentions or plans are also forward-looking statements. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Forward-looking statements in the press release should be evaluated together with the many uncertainties that affect the Company's business. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond our control. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Investors are referred to the full discussion of risks and uncertainties as included in the Company's filings with the Securities and Exchange Commission.

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