



## Retrophin Announces Divestment of Non-Core Assets to Turing Pharmaceuticals

October 14, 2014

NEW YORK--(BUSINESS WIRE)-- Retrophin, Inc. (NASDAQ:RTRX) today announced that it has reached an agreement to divest non-core assets ketamine, Syntocinon Nasal Spray® (oxytocin), and Vecamyl® (mecamylamine HCl tablets) to Turing Pharmaceuticals. Under the terms of the agreement, Turing Pharmaceuticals will pay Retrophin a \$3 million upfront payment and assume all liabilities and future milestone payments related to these products. The transaction is subject to specified conditions to closing and consents. Also as part of the agreement, Retrophin founder Martin Shkreli has resigned from the Company's Board of Directors and his employment agreement has been terminated, effective immediately.

"We remain confident in the potential of Chenodal® and Thiola® to guide the company to profitability, and we will continue to invest in and support these marketed products to ensure they provide the maximum possible benefit to patients," said Stephen Aselage, Chief Executive Officer of Retrophin. "This agreement will also allow us to focus on advancing key pipeline assets, including sparsentan for FSGS and RE-024 for PKAN, through the clinic."

Steve Richardson, Chairman of the Board of Directors, added, "With a streamlined effort, the company can now take important next steps towards organic growth while continuing to pursue exciting development opportunities. We thank Martin for his many contributions to Retrophin and wish him the best of luck in his next endeavor."

The divestment is expected to close by the end of the first quarter of 2015.

### 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 approved products include Chenodal®, Thiola® and Vecamyl®, and its pipeline includes compounds for several catastrophic diseases, including focal segmental glomerulosclerosis (FSGS), pantothenate kinase-associated neurodegeneration (PKAN), schizophrenia, infantile spasms, nephrotic syndrome and others. For additional information, please visit [www.retrophin.com](http://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. No forward-looking statement can be guaranteed. 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 forward-looking statements, 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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