



Retrophin Appoints Elizabeth Reed General Counsel

January 4, 2017

SAN DIEGO, Jan. 04, 2017 (GLOBE NEWSWIRE) -- Retrophin, Inc. (NASDAQ:RTRX) today announced Elizabeth Reed has been appointed general counsel and corporate secretary, effective immediately. Ms. Reed will be responsible for overseeing the Company's general legal, intellectual property, government affairs and corporate compliance functions, reporting to chief executive officer Stephen Aselage.

"Elizabeth brings a breadth of legal expertise to Retrophin that will be invaluable as we continue to advance our pipeline and maximize our commercial potential," said Mr. Aselage. "We are very pleased to welcome Elizabeth to the management team."

Ms. Reed brings a diverse knowledge base to Retrophin that has been cultivated over a 20-year career at emerging biopharmaceutical companies and leading law firms. Ms. Reed most recently served as general counsel and secretary of Celladon Corporation. Previously, Ms. Reed led the legal function at Anadys Pharmaceuticals, Inc., serving as general counsel and corporate secretary. Prior to these roles, Ms. Reed amassed foundational experience at the law firms Cooley Godward LLP and Brobeck, Phleger & Harrison LLP.

"I am thrilled to join Retrophin at a time when the company is poised to deliver significant advancements for people living with rare diseases," said Ms. Reed. "I look forward to working with the team to foster further growth and to ensure we deliver on our corporate mission in a compliant manner."

Ms. Reed received her J.D. from Harvard Law School and her B.S. in Business Administration from the University of California at Berkeley.

Inducement Awards

In connection with the hiring of Ms. Reed, on January 3, 2017, Retrophin's Board of Directors granted the following inducement awards to Ms. Reed: (i) a stock option to purchase 50,000 shares of Retrophin common stock, (ii) a performance-based restricted stock unit award covering 15,000 shares of Retrophin common stock, and (iii) a time-based restricted stock unit award covering 10,000 shares of Retrophin common stock. The stock option has an exercise price per share equal to the closing price of Retrophin's common stock on the date of grant. The stock option is a non-qualified stock option, has a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the grant date and the remaining three-fourths vesting over the following three years in twelve equal quarterly installments. The performance-based restricted stock unit award will vest upon Retrophin's achievement of specified revenue, business development and regulatory milestones; provided, however, that no portion of the performance-based restricted stock unit award will vest prior to the one-year anniversary of the grant date. The time-based restricted stock unit award will vest over four years, with one-fourth vesting on each anniversary of the grant date.

Each of the stock awards described above is subject to the terms of Retrophin's 2015 Equity Incentive Plan, but was granted outside of the 2015 Equity Incentive Plan, and was granted as an inducement material to Ms. Reed entering into employment with Retrophin in accordance with NASDAQ Listing Rule 5635(c)(4).

About Retrophin

Retrophin is a fully integrated biopharmaceutical company dedicated to delivering life-changing therapies to people living with rare diseases who have few, if any, treatment options. The Company's approach centers on its pipeline featuring late-stage assets targeting rare diseases with significant unmet medical needs, including sparsentan for focal segmental glomerulosclerosis (FSGS), a disorder characterized by progressive scarring of the kidney often leading to end-stage renal disease, and RE-024 for pantothenate kinase-associated neurodegeneration (PKAN), a life-threatening neurological disorder that typically begins in early childhood. Research exploring the potential of early-stage assets in several rare diseases is also underway. Retrophin's R&D efforts are supported by revenues from the Company's commercial products Thiola[®], Cholbam[®] and Chenodal[®].

Retrophin.com

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Source: Retrophin, Inc.

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