

# Therapix Biosciences and Dekel Pharmaceuticals Sign Binding Term Sheet Outlining Licensing and Royalty Agreement

Jan 12, 2015

OTC Disclosure & News Service

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TEL AVIV, Israel, Jan. 12, 2015 (GLOBE NEWSWIRE) -- Therapix Bio (TASE:THXBY) (OTCQB:THXBY) today announced that it has entered into a binding Term Sheet outlining a licensing and royalty agreement with Dekel Pharmaceuticals Ltd., a privately-held Israeli company focused on the development of highly differentiated drugs where a lower effective dose-response can be achieved via the "entourage effect", a clinically-proven benefit of cannabinoid analogs, to treat chronic pain and inflammation. Under the agreement, Dekel has granted Therapix the exclusive worldwide right to develop, manufacture and commercialize combination drug therapies based on Dekel's proprietary technology.

In exchange for granting of this right to Therapix, Dekel will receive an upfront license fee, cash or equity payments based on the achievement of specific development milestones, and a time-limited option to purchase Therapix common stock. Additionally, Dekel will receive a royalty based on a percentage of net revenues from the sale of products developed under the license, or fees received by Therapix for any potential sublicense or assignment of the license. The binding term sheet is subject to the approval of the Therapix shareholders.

Therapix Chief Executive Officer Jan Turek, commented, "This agreement is expected to meaningfully accelerate our development initiatives. With the exclusive worldwide license, we are able to begin pre-clinical and proof-of-concept work on certain of Dekel's key 'entourage effect' product candidates. Initially, we will focus on palmitoylethanolamide (PEA), a synthetic cannabinoid analog that demonstrates the "entourage-effect" when combined with certain other drugs, including steroids, opiates, and cannabinoids. We maintain our belief in the near-term clinical and longer-term commercial potential of the PEA combination therapies conceived by Dekel, and look forward to advancing the development of these product candidates."

## About Therapix

Therapix is a biopharmaceutical company focused on acquiring and developing unique synthetic cannabinoid and cannabinoid analog drugs for serious medical conditions. Therapix holds 25% of Lara Pharm, a company engaged in the development of a new generation of medication based on synthetic cannabinoids (active compounds in the marijuana plant). Lara's first product is a unique formulation that allows for the inhalation of pharmaceutical-grade synthetic THC. The Company's portfolio further includes the Anti-CD3 technology, an orally administered antibody for the treatment of various inflammatory diseases such as Non Alcoholic Steato Hepatitis (fatty liver disease).