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**FOR IMMEDIATE RELEASE**

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## **Eleison Pharmaceuticals to Partner with Rafa Laboratories to Commercialize Glufosfamide in Israel**

Princeton, NJ, November 26, 2018 -- Eleison Pharmaceuticals, Inc. ("Eleison"), a specialty pharmaceutical company developing life-saving therapeutics for rare cancers, has announced a partnership with Rafa Laboratories Ltd. ("Rafa"), to commercialize the pancreatic drug candidate glufosfamide for the Israeli market.

Mr. Edwin Thomas, CEO of Eleison Pharmaceuticals commented, "Rafa is a leader and top-tier pharmaceutical company in Israel, and we are greatly pleased by this new partnership for the commercialization of glufosfamide in Israel." Mrs. Anat Savion, General Manager and CEO of Rafa commented, "Glufosfamide is potentially an important new treatment for pancreatic cancer, and we look forward to working with Eleison to develop glufosfamide for the benefit of patients with few therapeutic options." Under the terms of the partnership agreement, Rafa received exclusive marketing rights in Israel and Eleison will receive future royalties from Rafa. Eleison and Rafa will work cooperatively for the regulatory approval of glufosfamide in Israel.

### **About Glufosfamide**

Glufosfamide is a third-generation alkylating agent designed for greater specificity and tumor uptake, with reduced systemic toxicities and side effects. It is currently being evaluated in a pivotal Phase 3 international randomized trial, for the second-line treatment of patients with pancreatic cancer. Although pancreatic cancer is among the rarer cancer types, it is the fourth leading cause of death by cancer in the United States. More than 53,000 Americans and 330,000 people worldwide are diagnosed with pancreatic cancer annually. There exist few therapeutic options to treat the disease and five year survival rates are typically less than 5%.

### **About Eleison Pharmaceuticals**

Eleison's mission is to acquire, develop, and commercialize clinical stage drug candidates for "orphan" oncology indications, providing new hope for patients with rare life-threatening diseases. The Company has two programs in late-stage development and is in discussions to acquire other promising candidates for rare cancers. Eleison was founded in 2009 and is headquartered in Princeton, NJ. Additional information about Eleison can be found at our website [www.eleison-pharma.com](http://www.eleison-pharma.com).

### **About Rafa**

Rafa is a pharmaceutical company in Israel that markets, manufactures and distributes prescription (Rx) and over-the-counter (OTC) medicines, mainly proprietary formulations, as well as generic formulations, and consumer health products. With a history of over 80 years, Rafa is a trusted partner of several leading international pharmaceutical companies, such as Mundipharma, Napp, United Therapeutics Galderma, AstraZeneca, Dr. Falk Pharma, Helsinn and more. Rafa's broad product portfolio is complemented by world-class manufacturing facilities and distribution network. The combination of Rafa's marketing expertise and extensive local presence provides Rafa a competitive advantage that sets it apart from the competition. Rafa is a member of the privately owned Mundipharma global network of independent associated companies.

### **Forward Looking Statements**

Except for statements of historical fact, the statements in this press release are forward-looking statements, including statements regarding Eleison's product candidates, their uses and potential benefits and clinical trial results and plans. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Eleison's ability to enroll and complete its current and anticipated clinical trials, the time and expense required to conduct such clinical trials and

analyze data, the possibility that results from these trials will not be confirmed, potential adverse side effects, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results). Eleison does not intend to update any forward-looking statement made in this news release.

SOURCE/CONTACT: Eleison Pharmaceuticals LLC  
Corporate Communications  
100 Overlook Center, 2<sup>nd</sup> Floor  
Princeton, NJ 08540  
tel : 215-554-3530  
email : [info@eleison-pharma.com](mailto:info@eleison-pharma.com)

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