

ASX Release

SUDA LTD COMPLETES SUCCESSFUL \$5.3 MILLION CAPITAL RAISING

PERTH, AUSTRALIA – 27 March 2015: SUDA LTD (ASX: SUD) (“Suda” or the “Company”), a global leader in oro-mucosal drug delivery, advises that it has successfully raised \$5.3 million via a heavily over-subscribed placement of 146.5 million fully paid ordinary shares at a price of \$0.036 per share (“Placement”). The Placement received strong support from a number of leading domestic institutions in addition to many of the Company’s existing shareholders.

The Placement shares will be issued in a single tranche under the Company’s 15% placement capacity pursuant to ASX Listing Rule 7.1. The funds raised pursuant to the Placement will be used as follows:

- To add value to two of SUDA’s first-in-class patented oral sprays.

SUD-001 sumatriptan spray for treatment of migraine headache and SUD-003 sildenafil (DuroMist™) oral spray for treatment of erectile dysfunction. In parallel to SUDA’s partnering discussions with pharmaceutical companies, the Company will commence scale-up manufacturing and further clinical studies to confirm the advantages of these two patented oral sprays versus the standard-of-care tablets;

- To support the Company’s expanding business development activities.

Discussions are ongoing with over 80 pharmaceutical companies. These discussions span ZolpiMist® for insomnia; ArTiMist™ for paediatric malaria; the Company’s other lead development products, including SUD-001 for migraine headache, SUD-002 for nausea & vomiting, SUD-003 for erectile dysfunction, and SUD-005 for anxiety; and new oral spray opportunities for product line or franchise extensions; and

- To provide additional working capital and strengthen the Company’s balance sheet as it negotiates with prospective partners.

SUDA LTD’s Chief Executive Officer, Stephen Carter, said: “We are delighted by the level of support we received for the Placement from a number of leading institutions and thank our existing shareholders for their strong, ongoing support.”

“Following completion of the Placement, Suda will be in an exceptionally strong financial position. We will have the capital to continue to build value in our portfolio of first-in-class oral sprays and to accelerate the commercialisation process for a number of our key products. Our strong balance sheet is also of significant strategic value as we advance our negotiations with the pharmaceutical industry.”

“Our objectives over the next 12 months include some key value inflection points based on licensing or outright sales of our lead projects.”

Hartleys Limited acted as Lead Manager to the Placement.



Further information:

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NOTES TO EDITORS:

About SUDA LTD

SUDA LTD (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing novel oral spray formulations of existing off-patent pharmaceuticals using its proprietary OroMist® drug delivery technology platform. The many potential benefits of administering drugs through the oral mucosa (ie: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist®, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist® has been approved in the USA and SUDA has rights to the product outside of the Americas and South Africa. SUDA's most advanced development-stage product, ArTiMist™, is a novel sublingual malaria treatment for children. In a Phase III trial, ArTiMist™ was shown to be superior to intravenous quinine. Other products in development include oral sprays for the treatment of migraine headache, chemotherapy-induced nausea and vomiting, erectile dysfunction and pre-procedural anxiety. For more information, visit www.sudaltd.com.au