

ASX Release

SUDA LTD SUCCESSFULLY COMPLETES \$1.5 MILLION CAPITAL RAISING

PERTH, AUSTRALIA – 7 April 2017: SUDA LTD (ASX: SUD) (“Suda” or the “Company”), a global leader in oro-mucosal drug delivery, advises that it has successfully raised \$1.5 million via an over-subscribed placement of 75 million fully paid ordinary shares at a price of \$0.02 per share (“Placement”). The Placement was fully underwritten.

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 commercialise and further develop the Company’s OroMist® drug delivery technology and its pipeline of novel oral sprays, including the advanced development-stage products ZolpiMist™ for treatment of insomnia;
- To conduct a proof-of-concept clinical trial of the Company’s new-generation SUD-003 sildenafil oral spray for erectile dysfunction, comparing SUD-003 to Viagra® tablets; 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 which strengthens our balance sheet and provides us with the capital to continue to build value in our portfolio of first-in-class oral sprays and to accelerate the commercialisation process for our key products. Our stronger balance sheet is also of significant strategic value as we advance our negotiations with the pharmaceutical industry.”

RM Corporate Finance acted as Lead Manager and Underwriter 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 low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e.: 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™ is marketed in the USA and SUDA has rights to the product outside of North America. 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