Aytu BioScience Announces Addition of Tuzistra(R) XR to Leading National Pharmacy Benefit Manager's Formulary

Tuzistra XR Now Covered on Commercial Plans Covering Over 30 Million U.S. Lives

U.S. Cough Cold Prescription Market is Worth in Excess of $3 Billion at Current Brand Pricing, with 30-35 Million Prescriptions Written Annually

ENGLEWOOD, CO / October 21, 2019 / Aytu BioScience, Inc. (NASDAQ:AYTU), a specialty pharmaceutical company focused on global commercialization of novel products addressing significant medical needs, today announced that Tuzistra® XR (codeine polistirex and chlorpheniramine polistirex extended release oral suspension) is now on formulary and covered nationwide by a leading national pharmacy benefit manager (PBM). This PBM contract provides for unrestricted patient access to Tuzistra XR across the PBM's national commercial formularies. Over thirty million U.S. lives are covered by these commercial plans.

The U.S. cough cold prescription market is worth in excess of $3 billion at current brand pricing, with 30-35 million prescriptions written annually.

Josh Disbrow, Chief Executive Officer of Aytu BioScience stated, "The addition of Tuzistra XR to this large, national PBM's formulary is an important step in building Tuzistra XR into a leading antitussive brand in the United States. This is a significant development as over 30 million commercially-insured patients have now gained access to Tuzistra XR. This positions Tuzistra XR well as Aytu enters the first full cough cold season since acquiring exclusive rights to the product last year. Also, with the recent addition of co-promote partner Poly Pharmaceuticals' thirty-person sales force, we believe this increased scale and improved coverage will further solidify Tuzistra XR's potential to become a leading product in the prescription antitussive category."

Tuzistra XR is the only FDA-approved 12-hour codeine-based antitussive syrup. Tuzistra XR is a prescription antitussive consisting of codeine polistirex and chlorpheniramine polistirex in an extended-release oral suspension.

About Aytu BioScience, Inc.

Aytu BioScience is a commercial-stage specialty pharmaceutical company focused on commercializing novel products that address significant patient needs. The company currently markets Natesto®, the only FDA-approved nasal formulation of testosterone for men with hypogonadism (low testosterone, or "Low T"). Aytu also has exclusive U.S. and Canadian rights to ZolpiMist™, an FDA-approved, commercial-stage prescription sleep aid indicated for the short-term treatment of insomnia characterized by difficulties with sleep initiation. Aytu recently acquired exclusive U.S. commercial rights to Tuzistra® XR, the only FDA-approved

12-hour codeine-based antitussive syrup. Tuzistra XR is a prescription antitussive consisting of codeine polistirex and chlorpheniramine polistirex in an extended-release oral suspension.

Additionally, Aytu is developing MiOXSYS®, a novel, rapid semen analysis system with the potential to become a standard of care for the diagnosis and management of male infertility caused by oxidative stress. MiOXSYS is commercialized outside of the U.S. where it is a CE Marked, Health Canada cleared, Australian TGA approved, Mexican COFEPRAS approved product, and Aytu is planning U.S.-based clinical trials in pursuit of 510k de novo medical device clearance by the FDA. Aytu's strategy is to continue building its portfolio of revenue-generating products, leveraging its focused commercial team and expertise to build leading brands within large therapeutic markets. For more information visit aytubio.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. All statements other than statements of historical facts contained in this presentation, are forward-looking statements. Forward-looking statements are generally written in the future tense and/or are preceded by words such as "may", "will", "should", 'forecast", "could", "expect", "suggest", "believe", "estimate", "continue", "anticipate", "intend", "plan", or similar words, or the negatives of such terms or other variations on such terms or comparable terminology. These statements are just predictions and are subject to risks and uncertainties that could cause the actual events or results to differ materially. These risks and uncertainties include, among others: risks relating to gaining market acceptance of our products, obtaining or maintaining reimbursement by third-party payors, the potential future commercialization of our product candidates, the anticipated start dates, durations and completion dates, as well as the potential future results, of our ongoing and future clinical trials, the anticipated designs of our future clinical trials, anticipated future regulatory submissions and events, our anticipated future cash position and future events under our current and potential future collaboration. We also refer you to the risks described in "Risk Factors" in Part I, Item 1A of the company's Annual Report on Form 10-K and in the other reports and documents we file with the Securities and Exchange Commission from time to time.

Contact for Investors:

James Carbonara
Hayden IR
(646) 755-7412
james@haydenir.com

SOURCE: Aytu BioScience, Inc.

View source version on accesswire.com:
https://www.accesswire.com/563539/Aytu-BioScience-Announces-Addition-of-TuzistraR-XR-to-Leading-National-Pharmacy-Benefit-Managers-Formulary