

Aytu BioScience Announces Distribution Partnership with Apollo Med Innovations to Expand Distribution of COVID-19 IgG/IgM Rapid Test in United States

Apollo Med Innovations Introduces Novel Research-Based Testing Approach to Offer COVID-19 Antibody Testing to Nationwide Network of Over 1,000 Medical Clinics and Recently Launched Mobile Testing Platform

ENGLEWOOD, CO / July 10, 2020 / Aytu BioScience, Inc. (NASDAQ:AYTU), a specialty pharmaceutical company (the “Company”) focused on commercializing novel products that address significant patient needs announced today that the Company has signed a distribution agreement with Apollo Med Innovations, Inc. (“Apollo”) to distribute the COVID-19 IgG/IgM Rapid Test Cassette to Apollo’s network of over 1,000 practices across the United States. This distribution relationship expands the Company’s coverage of clinician and professional customers to a large network of medical clinics, clinical laboratories, and wellness centers. Apollo is also engaged with a growing number of employers and municipalities in offering their COVID-19 testing services. Through Apollo’s introduction of innovative research-based COVID-19 testing protocols and their offering of comprehensive laboratory support services, this distribution relationship significantly expands the Company’s COVID-19 potential user base.

Through this relationship between the Company and Apollo, Apollo has begun to introduce the COVID-19 IgG/IgM Rapid Test Cassette as part of a comprehensive support program for professional medical organizations, integrated wellness centers, employers, and municipalities. In addition to offering the COVID-19 IgG/IgM rapid antibody test Aytu distributes to their client practices, Apollo has partnered with clinical laboratories to offer an expanded menu of testing. Apollo is also offering consultation services to enable client-specific implementation of COVID testing research protocols along with a variety of environmental safety products such as ultraviolet light sanitation products.

Josh Disbrow, Chief Executive Officer of Aytu BioScience, commented, “We are pleased to be partnering with Apollo in this innovative approach to offering testing services to an expanded base of clinicians, laboratories, employers, and municipalities around the country. Through the introduction of comprehensive research protocols and outside laboratory consultants, Apollo is positioning itself as a leader in combating the spread of COVID-19. We are proud that Apollo has chosen to partner with Aytu in making this COVID-19 IgG/IgM rapid antibody test an important part of their testing and consulting service offerings, and the program is now underway.”

“Partnering with Aytu BioScience to bring this much needed COVID-19 testing to partners and communities across the country is the right thing to do at this time and provides peace of mind to individuals and families working each day for the greater good of their community,”

said Randy Wright, Chief Executive Officer, Apollo Med Innovations. “Our recently announced mobile corporate testing offering is designed to bring much needed help to essential workers and companies by providing clinical testing on-site to keep employers and employees safe as well as keep these critical companies open safely. If you would like to initiate a similar effort in your company or community, please visit our website at www.apollomedinnovations.com or contact us at 844-698-4782.”

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 a portfolio of prescription products addressing large primary care and pediatric markets. The primary care portfolio includes (i) Natesto®, the only FDA-approved nasal formulation of testosterone for men with hypogonadism (low testosterone, or “Low T”), (ii) ZolpiMist™, the only FDA-approved oral spray prescription sleep aid, and (iii) Tuzistra® XR, the only FDA-approved 12-hour codeine-based antitussive syrup. The pediatric portfolio includes (i) AcipHex® Sprinkle™, a granule formulation of rabeprazole sodium, a commonly prescribed proton pump inhibitor; (ii) Cefaclor, a second-generation cephalosporin antibiotic suspension; (iii) Karbinal® ER, an extended-release carbinoxamine (antihistamine) suspension indicated to treat numerous allergic conditions; and (iv) Poly-Vi-Flor® and Tri-Vi-Flor®, two complementary prescription fluoride-based supplement product lines containing combinations of fluoride and vitamins in various for infants and children with fluoride deficiency. Aytu recently acquired U.S. distribution rights to two COVID-19 IgG/IgM rapid tests. These coronavirus tests are solid-phase immunochromatographic assays used in the rapid, qualitative and differential detection of IgG and IgM antibodies to the 2019 Novel Coronavirus in human whole blood, serum or plasma.

Aytu also operates a subsidiary focused on consumer health, Innovus Pharmaceuticals, Inc. (“Innovus”), a specialty pharmaceutical company commercializing, licensing and developing safe and effective consumer healthcare products designed to improve men’s and women’s health and vitality. Innovus commercializes over thirty-five consumer health products competing in large healthcare categories including diabetes, men’s health, sexual wellness and respiratory health. The Innovus product portfolio is commercialized through direct-to-consumer marketing channels utilizing the company’s proprietary Beyond Human® marketing and sales platform.

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 and visit innovuspharma.com to learn about the company’s consumer healthcare products.

About Apollo Med Innovations, Inc.

Apollo Med Innovations, Inc. is a leading distributor of cutting-edge aesthetic products to the medical spa and aesthetic industries. Apollo was founded to support physicians in choosing the right aesthetic products, services and devices to meet a patient's needs and to add new revenue streams to their practice. During this COVID crisis, Apollo has added COVID-19 rapid diagnostic testing with mobile clinical support and UVC sanitization lighting to its robust line-up of products and services. Our mission is to provide our customers with world-class products coupled with world-class training led by its esteemed Doctor Advisory Council and superior customer support. Apollo follows that support with a dedicated practice management team, unparalleled warranties and marketing support through their partnership with Social Strategy¹. For more information on Apollo Med Innovations, please visit the company website at www.apollomedinnovations.com.

Forward-Looking Statement

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: market and other conditions, the regulatory and commercial risks associated with introducing the COVID-19 Rapid Test, the effectiveness of the COVID-19 Rapid Test, market acceptance of the National Cancer Institute's testing results, the regulatory, clinical, and commercial risks associated with the investigational Healign device, effects of the business combination of Aytu and the Commercial Portfolio and the recently completed merger ("Merger") with Innovus Pharmaceuticals, including the combined company's future financial condition, results of operations, strategy and plans, the ability of the combined company to realize anticipated synergies in the timeframe expected or at all, changes in capital markets and the ability of the combined company to finance operations in the manner expected, the diversion of management time on Merger-related issues and integration of the Commercial Portfolio, the ultimate timing, outcome and results of integrating the operations the Commercial Portfolio and Innovus with Aytu's existing operations, risks relating to gaining market acceptance of our products, obtaining or maintaining reimbursement by third-party payors for our prescription products, 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.

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