

Aytu BioScience Launches Asian Distribution Network for Company's MiOXSYS® System for Male Infertility

Signs Distribution Agreements with Established Medical Distributors in Japan, Korea, Hong Kong, Macau, and India

ENGLEWOOD, Colo., Dec. 15, 2016 — Aytu BioScience, Inc. (OTCQX: AYTU), a specialty pharmaceutical company focused on global commercialization of novel products in the field of urology, today announced that it has entered into agreements with five leading Asian specialty medical distributors to commercialize the Company's MiOXSYS® System. MiOXSYS is the company's in vitro diagnostic platform for assessing the level of oxidative stress in semen as an aid in the diagnosis of infertility in men. The MiOXSYS System obtained CE Marking earlier this year.

Aytu's distribution partners were chosen for their experience in the commercialization of reproductive health products and their strong presence in countries with a significant market opportunity for male infertility technologies. The initial Asian commercial network includes Naka International Corporation in Japan, CNC Biotech Inc. in Korea, Chun Fo Pharmaceutical in Hong Kong and Macau, and Trivector Biomed LLP and Neoteric Medical Systems in India. Over 30 million of cases of male infertility are reported annually across the five countries covered by these distributors.

Aytu expects to continue to expand its ex-U.S. distribution channel in line with ramping commercial sales in territories where MiOXSYS is approved while the company pursues regulatory clearance in the U.S. through the FDA's 510(k) *de novo* pathway.

Josh Disbrow, Chief Executive Officer of Aytu, stated, "These distribution partners set a very high standard in marketing reproductive health products like MiOXSYS across Asia and have broad reach within the infertility market in their respective territories. As Aytu continues to gain interest from reproductive medicine experts and infertility clinicians, it was important to align with strategic distributors who understand the Asian infertility market from both a clinical and academic research perspective. We look forward to generating initial sales for MiOXSYS in Asia as we continue to build support among prominent thought leaders in the field of male reproductive health."

About Aytu BioScience, Inc.

Aytu BioScience is a commercial-stage specialty pharmaceutical company focused on global commercialization of novel products in the field of urology. The company currently markets three products: Natesto®, the first and only FDA-approved nasal formulation of testosterone for men with hypogonadism (low testosterone, or "Low T"), ProstaScint® (capromab pendetide), the only FDA-approved imaging agent specific to prostate specific membrane antigen (PSMA) for prostate cancer detection and staging, and Primsol® (trimethoprim hydrochloride), the only FDA-approved trimethoprim-only oral solution for urinary tract

infections. 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 the U.S. where it is a CE Marked, Health Canada cleared product, and Aytu is conducting 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 urology products, leveraging its focused commercial team and expertise to build leading brands within well-established markets. For more information visit aytubio.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, including statements regarding our anticipated future clinical and regulatory events, future financial position, business strategy and plans and objectives of management for future operations, 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 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 collaborations. We also refer you to the risks described in "Risk Factors" in Part I, Item 1A of Aytu BioScience, Inc.'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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