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Novelion Therapeutics Announces Cost Reduction Plans and Capital Structure Review

Significant operating cost and workforce reductions estimated to lower operational expenses by approximately \$18 million in 2018

VANCOUVER, British Columbia, Jan. 24, 2018 (GLOBE NEWSWIRE) -- **Novelion Therapeutics Inc.** (NASDAQ:NVLN), a biopharmaceutical company dedicated to developing new standards of care for individuals living with rare metabolic diseases, today announced significant cost reduction plans as it continues to manage its cash resources and the effects of the delay and uncertainty of the settlement of its Aegerion subsidiary with the U.S. Department of Justice (DOJ) and the Securities and Exchange Commission (SEC).

Chairman of the Board of Directors Jason M. Aryeh said, "Unfortunately, our disappointing financial performance in 2017, current cash position, expectations for cash use in 2018, and the additional expenses, delays and uncertainty we've faced as part of the DOJ and SEC investigations of our Aegerion subsidiary, prompted difficult decisions regarding the use of our limited resources."

Mr. Aryeh continued, "In addition to these cost cuts, we plan to review our capital structure in an attempt to leverage the flexibility in our corporate and capital structures. We believe that these initiatives are necessary to continue Novelion's vital commitment to our patients. We express our sincere gratitude to the valued employees and families whose jobs were negatively impacted."

In addition to the workforce and other cost reductions, the Company is pursuing licensing opportunities for its zuretinol drug candidate designed to treat certain rare inherited forms of blindness, that predominately affect children, due, in part, to the aforementioned cash and capital structure challenges.

About Novelion Therapeutics

Novelion Therapeutics is a biopharmaceutical company dedicated to developing new standards of care for individuals living with rare metabolic diseases. Novelion has a diversified commercial portfolio through its indirect subsidiary, Aegerion Pharmaceuticals, Inc., which includes JUXTAPID® and MYALEPT®. The company seeks to advance its portfolio of rare disease therapies by investing in science and clinical development.

Forward Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of applicable laws and regulations and constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements contained herein which do not describe historical facts, including statements regarding the DOJ and SEC investigations, the anticipated results of the workforce reduction and other cost control measures, including the impact on expenses, our future expectation of cash use and review of our capital structure, and our plans to seek licensing opportunities for zuretinol, are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. Such risks and uncertainties include, among others, those risks identified in our filings with the U.S. Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in our Annual Report on Form 10-K filed on March 30, 2017, our Quarterly Report on Form 10-Q filed on November 9, 2017, and subsequent filings, with the SEC, available on the SEC's website at www.sec.gov. Any such risks and uncertainties could materially and adversely affect our results of operations, profitability and its cash flows, which would, in turn, have a significant and adverse impact on our stock price. We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Except as required by law, we undertake no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise.

Investors and others should note that we communicate with our investors and the public using our company website www.novelion.com, including, but not limited to, company disclosures, investor presentations and FAQs, SEC filings, press releases, public conference calls transcripts and webcast transcripts. The information that we post on these websites could be deemed to be material information. As a result, we encourage investors, the media and others interested to review the information that we post there on a regular basis. The contents of our website shall not be deemed incorporated by

reference in any filing under the Securities Act of 1933, as amended.

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