



For Release

Mapi Pharma Granted United States Patent Covering the Process for the Preparation of Fingolimod for Multiple Sclerosis

The patent covers intermediate compounds and processes for the preparation of Fingolimod

Ness Ziona, Israel, February 18, 2014 ---- Mapi Pharma Ltd. ("Mapi" or the "Company"), a developer of high-barrier to entry and high value-added generic drugs that include complex active pharmaceutical ingredients ("APIs"), formulations and life cycle management ("LCM") products that target large markets, announced today that it was granted a United States patent covering the process for the preparation of Fingolimod, a drug currently marketed by Novartis under the trade name Gilenya. Novartis reported sales of Fingolimod of \$1,934 million in 2013, representing a 62.0% increase from 2012. With the issuance of this patent, Mapi intends to develop a generic version of Fingolimod for sale once Novartis loses its marketing exclusivity, commencing as early as 2017 in certain markets.

U.S. Patent Application No. 13/881,961 is titled *Intermediate Compounds and Processes for the Preparation of Fingolimod*. Fingolimod is an immunomodulating drug, approved for treating multiple sclerosis. Fingolimod is a sphingosine 1-phosphate receptor modulator, which sequesters lymphocytes in lymph nodes, preventing them from contributing to an autoimmune reaction.

"Fingolimod is another key product in our MS portfolio that includes Glatiramer Acetate Depot (US Patent number 8,377,885 B2) to be administered once-a-month, rather than daily or thrice weekly as is currently available, and a new chemical entity ('NCE'), a novel pentapolymer. Today's news strengthens Mapi's patent position, supports its business plan and advances the company one step closer to building a complete medicinal portfolio for MS," said Mapi chairman and chief executive officer, Mr. Ehud Marom.

MS is a chronic, often disabling disease that attacks the central nervous system. Symptoms include numbness in the limbs, paralysis and loss of vision. Symptoms are unpredictable and differ from one person to another. Based on Thomson Reuters Cortellis' website, the global market for MS pharmaceuticals was estimated to be in excess of US \$15 billion in 2013.

About Mapi-Pharma

Mapi Pharma Ltd. ("Mapi" or the "Company") is a developer of high-barrier to entry and high value-added generic drugs that include complex active pharmaceutical ingredients ("APIs"), formulations and life cycle management ("LCM") products that target large markets. Mapi is built on strong chemical and pharmaceutical R&D capabilities, a deep understanding of the global market and of regulatory needs and its ability to foster local cooperation and enduring relationships in all of the countries in which it operates. Mapi is dedicated to providing generic and innovative intermediates and APIs, as well as developing finished dosage forms - either for Mapi's internal API program, as a vertically integrated company, or as generics of leading brands. Mapi is headquartered in Israel. It has R&D facilities in Israel, China and Germany and is currently building an API manufacturing site in Neot Hovav, Israel's designated chemical park. Mapi has a strong IP position, filing more than 20 patent applications for APIs and formulations in less than three years of operation. For more information: www.mapi-pharma.com.

Forward Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) the adequacy of the Company's financial and other resources, particularly in light of its history of recurring losses and the uncertainty regarding the adequacy of its liquidity to pursue its complete business objectives; (ii) the Company's ability to commercialize its pharmaceutical products; (iii) the Company's ability to obtain and maintain adequate protection of its intellectual property; (iv) the Company's ability to complete the development of its products; (v) the Company's ability to find suitable co-development partners; (vi) the Company's ability to manufacture its products in commercial quantities, at an adequate quality or at an acceptable cost; (vii) the Company's ability to establish adequate sales, marketing and distribution channels; (viii) acceptance of the Company's products by healthcare professionals and patients; (ix) the possibility that the Company may face third party claims of intellectual property infringement; (x) the Company's ability to obtain or maintain regulatory approvals for its products in its target markets and the possibility of adverse regulatory or legal actions relating to its products even if regulatory approval is obtained; (xi) the results of clinical trials that the Company may conduct or that its competitors and others may conduct relating to its or their products; (xii) intense competition in the Company's industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than the Company; (xiii) potential product liability claims; (xiv) potential adverse federal, state and local government regulation, in the United States, Europe or Israel and (xv) loss or retirement of key executives and research scientists. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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