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Journey Medical Corporation Announces Settlement Agreements Pertaining to QBREXZA[®], AMZEEQ[®] and ZILXI[®] Patent Exclusivity

SCOTTSDALE, Ariz., May 24, 2022 (GLOBE NEWSWIRE) -- Journey Medical Corporation (NASDAQ: DERM) ("Journey Medical" or the "Company"), a commercial-stage pharmaceutical company that focuses on the development and commercialization of pharmaceutical products for the treatment of dermatological conditions, today announced that Journey Medical and Padagis US LLC ("Padagis") entered into a settlement agreement pertaining to the patents protecting QBREXZA[®], the first and only prescription cloth towelette for the treatment of primary axillary hyperhidrosis, AMZEEQ[®], the first and only topical minocycline product for the treatment of acne, and ZILXI[®], the first and only topical minocycline product for the treatment of rosacea. Under terms of the paragraph IV settlement agreements, Padagis will not be allowed to launch generic versions of QBREXZA, AMZEEQ and ZILXI until August 15, 2030, July 1, 2031 and April 1, 2027, respectively.

Claude Maraoui, Journey Medical's Co-Founder, President and Chief Executive Officer, said, "These settlement agreements are an important step for Journey Medical, as they assist with solidifying our exclusivity and provide a clear pathway for years to come allowing us to grow the sales of our three newest products, QBREXZA, AMZEEQ and ZILXI. We believe in and will continue to enforce the intellectual property rights of our products. We believe that these settlements are beneficial to our company and shareholders, as well as prescribing physicians and their patients who depend on our novel products for treatment."

About Journey Medical Corporation

Journey Medical Corporation (NASDAQ: DERM) ("Journey Medical") is focused on identifying, acquiring, developing and strategically commercializing innovative, differentiated dermatology products through its efficient sales and marketing model. The company currently markets nine products that help treat and heal common skin conditions. The Journey Medical team is comprised of industry experts with extensive experience commercializing some of the most successful prescription dermatology brands. Journey Medical is located in Scottsdale, Arizona and was founded by Fortress Biotech, Inc. (NASDAQ: FBIO). Journey Medical's common stock is registered under the Securities Exchange Act of 1934, as amended, and it files periodic reports with the U.S. Securities and Exchange Commission ("SEC"). For additional information about Journey Medical, visit www.journeymedicalcorp.com.

Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. As used below and throughout this press release, the words “we”, “us” and “our” may refer to Journey Medical. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. The words “anticipate,” “believe,” “estimate,” “may,” “expect,” “will,” “could,” “project,” “intend” and similar expressions are generally intended to identify forward-looking statements. Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; uncertainties relating to preclinical and clinical testing; risks relating to the timing of starting and completing clinical trials, including disruptions that may result from hostilities in Europe; our dependence on third-party suppliers; risks relating to the COVID-19 outbreak and its potential impact on our employees’ and consultants’ ability to complete work in a timely manner and on our ability to obtain additional financing on favorable terms or at all; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in Part I, Item 1A, “Risk Factors,” in our Annual Report on Form 10-K filed on March 28, 2022, subsequent Reports on Form 10-Q, and our other filings we make with the SEC. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as may be required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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