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Veru Completes \$10 Million Synthetic Royalty Financing on FC2 Business

Immediate Non-Dilutive Financing to Further Drug Development

MIAMI, March 05, 2018 (GLOBE NEWSWIRE) -- Veru Inc. (NASDAQ:VERU) today announced that it has completed a \$10 million “synthetic” royalty financing on FC2 Female Condom[®] product sales with SWK Holdings. Veru will use the funds to advance the clinical development of the Company’s drug pipeline as well as for working capital and other corporate purposes.

Under the terms of the deal, Veru received \$10 million at closing and may receive an additional \$2 million upon potential signing of tenders for FC2 Female Condom[®] product with two large international customers, subject to minimum units ordered. SWK Holdings will receive an initial 25% quarterly royalty on net sales of FC2 Female Condom[®] product, which may decrease or increase depending on the level of net sales until SWK receives a fixed return on investment at which time the royalty drops to 5% on FC2 net sales in accordance with the financing agreements.

“This type of financing is against our FC2 business only and our drug assets remain unencumbered,” said Mitchell Steiner, M.D., President and Chief Executive Officer of Veru. Moreover, this financing provides immediate, non-dilutive funds to support our drug development program and provides financial flexibility.”

“We are pleased to have partnered with Veru on this innovative financing solution to facilitate the Company advancing its drug pipeline assets by leveraging the FC2 business,” said Winston Black, CEO of SWK Holdings. “As the only FDA approved and WHO cleared female-controlled sexual health product, having a growing FC2 business is an important option for women to protect against unintended pregnancy and sexually transmitted infections.”

About Veru Inc.

Veru Inc. (Veru) is a biopharmaceutical company focused on urology and oncology. The Company is currently developing drug product candidates: Tamsulosin DRS, slow release granules, and Tamsulosin XR capsules for lower urinary tract symptoms of benign prostatic hyperplasia (BPH) (NDA planned 2018), Solifenacin DRG, slow release granules, for overactive bladder (urge incontinence, urgency and frequency of urination) (NDA planned 2019), Tadalafil/finasteride combination capsule for restricted urination because of an enlarged prostate (NDA planned 2019), VERU-944 (cis-clomiphene citrate) for hot flashes in men associated with prostate cancer hormone treatment (planned Phase 2 in 2018), and

VERU-111 a novel oral anti-tubulin cancer therapy targeting alpha & beta tubulin for a variety of malignancies, including metastatic prostate, breast, endometrial and ovarian cancers (planned Phase 1/2 in 2018).

To help support these clinical development programs, the Company markets and sells the PREBOOST® medicated individual wipe, which is a male genital desensitizing drug product for the prevention of premature ejaculation which is being co-promoted with Timm Medical Technologies, Inc. and the FC2 Female Condom® (now available by prescription in the US including through the virtual doctor smartphone app "HeyDoctor" at www.fc2.us.com) in the United States and through The Female Health Company Division in the Global Public Health Sector. The Female Health Company Division markets to entities, including ministries of health, government health agencies, U.N. agencies, nonprofit organizations and commercial partners, that work to support and improve the lives, health and well-being of women around the world. More information about Veru and its products can be found at www.verupharma.com, www.PREBOOST.com, www.fc2.us.com and www.fc2femalecondom.com. For corporate and investor-related information about the Company, please visit <https://verupharma.com/investors>.

About SWK Holdings Corporation

SWK Holdings Corporation (SWKH.OB) is a specialized finance company with a focus on the global healthcare sector. SWK partners with ethical product marketers and royalty holders to provide flexible financing solutions at an attractive cost of capital to create long-term value for both SWK's business partners and its investors. SWK believes its financing structures achieve an optimal partnership for companies, institutions and inventors seeking capital for expansion or capital and estate planning by allowing its partners to monetize future cash flow with minimal dilution to their equity stakes. Additional information is available on the company's website at www.swkhold.com.

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: *The statements in this release that are not historical fact are "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. **Forward-looking statements in this release include statements relating to the regulatory pathway to secure FDA approval of the Company's drug candidates, the anticipated timeframe for clinical studies and FDA submissions, and the anticipated use of the proceeds from the synthetic royalty financing.** Any forward-looking statements in this are based upon the Company's current plans and strategies and reflect the Company's current assessment of the risks and uncertainties related to its business and are made as of the date of this release. The Company assumes no obligation to update any forward-looking statements contained in this release because of new information or future events, developments or circumstances. Such forward-looking statements are inherently subject to known and unknown risks and uncertainties. The Company's actual results and future developments could differ materially from the results or developments expressed in, or implied by, these forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, but are not limited to, the following: product demand and market acceptance; competition in the Company's markets and the risk of new competitors and new competitive product introductions; risks relating to the ability of the Company to obtain sufficient financing on acceptable terms when needed to fund development and operations; risks related to the development of the Company's*

product portfolio, including clinical trials, regulatory approvals and time and cost to bring to market; many of the Company's products are at an early stage of development and the Company may fail to successfully commercialize such products; risks related to intellectual property, including licensing risks; risks related to concentration of accounts receivable with our largest customers and the collection of those receivables; government contracting risks, including the appropriations process and funding priorities, potential bureaucratic delays in awarding contracts, process errors, politics or other pressures, and the risk that government tenders and contracts may be subject to cancellation, delay or restructuring; a governmental tender award indicates acceptance of the bidder's price rather than an order or guarantee of the purchase of any minimum number of units, and as a result government ministries or other public sector customers may order and purchase fewer units than the full maximum tender amount; the Company's reliance on its international partners in the consumer sector and on the level of spending on the female condom by country governments, global donors and other public health organizations in the global public sector; the economic and business environment and the impact of government pressures; risks involved in doing business on an international level, including currency risks, regulatory requirements, political risks, export restrictions and other trade barriers; the Company's production capacity, efficiency and supply constraints; risks related to the costs and other effects of litigation; the Company's ability to identify, successfully negotiate and complete suitable acquisitions or other strategic initiatives; the Company's ability to successfully integrate acquired businesses, technologies or products; and other risks detailed in the Company's press releases, shareholder communications and Securities and Exchange Commission filings, including the Company's Form 10-K for the year ended September 30, 2017. These documents are available on the "SEC Filings" section of our website at www.verupharma.com/investors.



Source: Veru Inc.