February 29, 2024

Aurinia Receives Exemptive Relief from Canadian Securities Regulators for Share Repurchase Program

ROCKVILLE, Md. & EDMONTON, Alberta--(BUSINESS WIRE)-- Aurinia Pharmaceuticals Inc. (NASDAQ: AUPH) (Aurinia or the Company) today announced that Canadian securities regulators have granted exemptive relief for the Company's share repurchase program, authorizing the Company to purchase up to 15 percent of its issued and outstanding shares in any 12-month period for up to 36 months, including under the Current Program.

Aurinia announced on February 15th that its Board of Directors (the "Board") had approved a share repurchase program (the "Current Program") of up to $150 million common shares of the Company (each, a "Common Share"), affirming its confidence in the Company's growth prospects.

Purchases under the Current Program began on February 21, 2024. The expiry date of the Current Program is not currently known. This program is being and will continue to be implemented through the open market or privately negotiated purchases, including under a plan intended to benefit from the affirmative defense under Rule 10b5-1, Rule 10b-18 or an automatic securities purchase plan, an accelerated share repurchase program, or other mechanisms. The timing and amount of repurchase transactions are determined by the Company's management based on its evaluation of market conditions, share price, legal requirements, including applicable blackout period restrictions, and other factors. The purchase price of any Common Shares will be determined in accordance with applicable U.S. securities laws.

The exemptive relief is conditional upon, among other things, purchases being made in compliance with applicable U.S. securities laws, the Common Shares not being listed in Canada and the limits described herein.

About Aurinia

Aurinia Pharmaceuticals is a fully integrated biopharmaceutical company focused on delivering therapies to people living with autoimmune diseases with high unmet medical needs. In January 2021, the Company introduced LUPKYNIS® (voclosporin), the first FDA-approved oral therapy dedicated to the treatment of adult patients with active lupus nephritis. The Company's head office is in Edmonton, Alberta, its U.S. commercial office is in Rockville, Maryland. The Company focuses its development efforts globally.

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