

# Therapix Biosciences Closes A Joint Venture Transaction For its Sleep Indication

**In addition, Therapix has appointed Mr. Arie Webber to the Company's Board of Directors**

TEL AVIV, Israel, May 19, 2020 [/PRNewswire/](#) -- Therapix Biosciences Ltd. (Nasdaq: TRPX) (the "Company" or "Therapix"), a specialty, clinical-stage pharmaceutical company focusing on the development of cannabinoid-based treatments announced today that it has closed a joint venture transaction for collaboration in the field of developing pharmaceuticals for a sleep-related indication. In addition, the Company has appointed Mr. Arie Webber to its Board of Directors.

On May 15, 2020, the Company entered into a definitive securities purchase agreement with Capital Point Ltd. ("Capital Point"), an Israeli holding company traded on the Tel Aviv Stock Exchange, and Evero Health Ltd. ("Evero"), an Israeli company, and a wholly-owned subsidiary of Therapix, pursuant to which Capital Point will sell to Evero 5,952,469 ordinary shares, par value NIS 0.01 each, of Coeruleus Ltd. (the "Purchased Coeruleus Shares" and "Coeruleus," respectively), an Israeli company, and a subsidiary (approximately 40%) of Capital Point, engaged in, among others, developing innovative medications based on the active generic substance flumazenil, including a sublingual spray to reduce the side effects of hypnotic sleep medication, and a sublingual spray to improve function and quality of life in patients with hepatic encephalopathy. The Purchased Coeruleus Shares represent approximately 35% of the issued and outstanding share capital of Coeruleus. In consideration thereof, Evero will issue and sell to Capital Point 176,470 ordinary shares, NIS 1.00 par value each, constituting 15% of the issued and outstanding share capital of Evero.

As part of the joint venture, Therapix transferred to Evero its THX-110 sleep technology, to be fully owned by Evero, under the terms and conditions of an asset purchase agreement.

In addition, Therapix issued to Capital Point a warrant (the "Warrant") to purchase \$340,000 of American Depositary Shares ("ADSs") of Therapix. Pursuant to the terms of the Warrant, the exercise price per ADS is equal to the closing price of the Company's ADSs on the trading day on which the notice of exercise was actually received by the Company, and shall be paid by transferring to Therapix a duly executed share transfer deed for such number of ordinary shares of Evero, where each ordinary share of Evero shall be valued at \$35.50. The Warrant will be exercisable for 12 months starting from the 12 month anniversary of the issuance date.

The transactions contemplated pursuant to the joint venture closed on May 18, 2020.

"We are excited about the potential of modulating the endocannabinoid system through repurposing of approved drugs, in the area of sleep, anxiety, and pain." said Ascher Shmulewitz, M.D., Ph.D., Chairman of Therapix.

"For many years we have been supporting Coeruleus as we greatly believe in its potential," said Mr. Shay Itzhak Lior, the Co-CEO of Capital Point. "Together with Therapix we are confident Coeruleus can achieve new heights."

In addition, the Company announced the appointment of Mr. Arie Webber to the Company's Board of Directors. Mr. Webber is the Chairman and CEO of Scorpio Investments Ltd. Mr. Webber served in various positions in investments and securities departments at Mizrahi Tefahot Bank, and holds an MBA in Economics and Finance from Kharkiv National University of Economics in Ukraine.

### **About Therapix Biosciences (Nasdaq: TRPX):**

Therapix Biosciences Ltd. is a specialty clinical-stage pharmaceutical company led by an experienced team of senior executives and scientists. Our focus is creating and enhancing a portfolio of technologies and assets based on cannabinoid pharmaceuticals. With this focus, the company is currently engaged in the following drug development programs based on tetrahydrocannabinol (THC) and/or non-psychoactive cannabidiol (CBD): THX-110 for the treatment of Tourette syndrome and for the treatment of obstructive sleep apnea; THX-160 for the treatment of pain; and THX-210 for the treatment of autism spectrum disorder and epilepsy. Please visit our website for more information at [www.therapixbio.com](http://www.therapixbio.com), the content of which is not a part of this press release.

### **Forward Looking Statements:**

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. For example, the Company is using forward-looking statements when it discusses the joint venture, and modulating the endocannabinoid system through repurposing of approved drugs, in the area of sleep, anxiety, and pain. Because such statements deal with future events and are based on the Company's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of the Company could differ materially from those described in or implied by the statements in this press release. The forward-looking statements contained or implied in this press release are subject to other risks and uncertainties, including those discussed under the heading "Risk Factors" the Company's Annual Report on Form 20-F filed with the SEC on May 15, 2019, and in subsequent filings with the U.S. Securities and Exchange Commission. Except as otherwise required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events or circumstances or otherwise.

Logo - [http://mma.prnewswire.com/media/507393/Therapix\\_Biosciences\\_Logo.jpg](http://mma.prnewswire.com/media/507393/Therapix_Biosciences_Logo.jpg)

### **Investor Contact:**

[IR@therapixbio.com](mailto:IR@therapixbio.com)

Tel: +972-3-6167055

[info@therapixbio.com](mailto:info@therapixbio.com)

SOURCE Therapix Biosciences Ltd.

---

Additional assets available online: 

<http://therapix.investorroom.com/2020-05-19-Therapix-Biosciences-Closes-A-Joint-Venture-Transaction->

[For-its-Sleep-Indication](#)