

HLS Therapeutics Provides Update on Private and Public Payer Reimbursement for Vascepa®

- ***Private payer health plan coverage in Canada for Vascepa is expected to reach more than 80% by the end of February 2021, up from 50% in November 2020***
- ***Coverage effective for statin-treated patients with elevated triglycerides, who are at high risk of cardiovascular events due to established cardiovascular disease, or diabetics with risk factors***
- ***Active negotiations have also begun with the pan-Canadian Pharmaceutical Alliance (pCPA) for reimbursement of Vascepa by publicly funded health plans***

TORONTO, Feb. 16, 2021 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a specialty pharmaceutical company focusing on central nervous system and cardiovascular markets, expects that by the end of February 2021, private payer health plans covering more than 80% of the privately insured lives in Canada will have agreed to provide reimbursement for Vascepa.

Vascepa is approved for use in Canada to reduce the risk of cardiovascular events (cardiovascular death, non-fatal myocardial infarction, non-fatal stroke, coronary revascularization or hospitalization for unstable angina) in statin-treated patients with elevated triglycerides, who are at high risk of cardiovascular events due to established cardiovascular disease, or diabetes, and at least one other cardiovascular risk factor.

"In a little more than a year since Vascepa's approval by Health Canada, we will have reached reimbursement levels for the drug for the vast majority of all privately covered lives in Canada," said Gilbert Godin, CEO of HLS. "Vascepa reduces the risk of major cardiac events for which no other drug is currently indicated in this patient population in Canada and it is supported by substantial evidence of clinical effectiveness. We believe these product attributes helped us to achieve this high level of private payer coverage in such a brief timeframe, with the majority of the discussions having taken place during the COVID-19 pandemic."

Mr. Godin continued: "On the public payer side, we have recently begun discussions with the pCPA and we will work diligently to achieve provincial coverage as quickly as possible."

ABOUT VASCEPA (ICOSAPENT ETHYL) CAPSULES

VASCEPA (icosapent ethyl) capsules are the first-and-only prescription treatment comprised solely of the active ingredient, icosapent ethyl, a unique form of eicosapentaenoic acid. Vascepa was approved by Health Canada, was added to Health Canada's Register of Innovative Drugs and benefits from data protection for a term of eight years, as well as being the subject of multiple issued and pending patents based on its unique clinical profile. HLS in-licensed the exclusive rights to Vascepa for the Canadian market from Amarin Corporation (NASDAQ:AMRN).

ABOUT HLS THERAPEUTICS INC.

Formed in 2015, HLS is a specialty pharmaceutical company focused on the acquisition and commercialization of late-stage development, commercial stage promoted and established branded pharmaceutical products in the North American markets. HLS's focus is on products targeting the central nervous system and cardiovascular therapeutic areas. HLS's management team is composed of seasoned pharmaceutical executives with a strong track record of success in these therapeutic areas and at managing products in each of these lifecycle stages. For more information, please visit: www.hlstherapeutics.com.

FORWARD LOOKING INFORMATION

This release includes forward-looking statements regarding HLS and its business. Such statements are based on the current expectations and views of future events of HLS's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements with respect to HLS's pursuit of additional product and pipeline opportunities in certain therapeutic markets, statements regarding growth opportunities and expectations regarding financial performance. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting HLS, including risks relating to the specialty pharmaceutical industry, risks related to the regulatory approval process, economic factors and many other factors beyond the control of HLS. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause HLS's actual results, performance or

achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this release can be found in the Company's Annual Information Form dated March 18, 2020 and Management's Discussion and Analysis dated November 4, 2020, both of which have been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and HLS undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

SOURCE HLS Therapeutics Inc.

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