

HLS Announces that Vascepa® is now reimbursed by Ontario's Provincial Drug Plan

- **Reimbursement for Vascepa in Canada is now at more than 65% for publicly covered lives and private coverage is in excess of 95% for those who are in-label**
- **Public reimbursement for Vascepa is now available in Ontario, Quebec, New Brunswick, Northwest Territories and for the Non-Insured Health Benefits (NIHB) program for First Nations and Inuit peoples**

TORONTO, July 25, 2022 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focusing on central nervous system and cardiovascular markets, announces that it has entered into a Product Listing Agreement ("PLA") with Ontario, for the listing and public reimbursement of Vascepa (icosapent ethyl) on the province's Public Prescription Drug Insurance Plan. The PLA with Ontario is effective July 21, 2022.

Under the terms of the PLA, Vascepa will be reimbursed for the secondary prevention of cardiovascular events (cardiovascular death, non-fatal myocardial infarction, non-fatal stroke, coronary revascularization or hospitalization for unstable angina) in statin-treated patients with established cardiovascular disease and elevated triglycerides.

"We are pleased to build on the PLA agreements signed to-date, which now include Ontario, Canada's largest province by population, and Quebec, which is the second largest," said Gilbert Godin, CEO of HLS. "The public reimbursement agreements for Vascepa that have been signed so far represent more than 65% of Canadians covered by a public plan, which brings us closer to universal access for the product since private coverage is already in excess of 95% for those in-label. This should accelerate the momentum already in place with physicians who, in increasing numbers, are turning to Vascepa to reduce the risk of major cardiac events for their patients. Cardiovascular disease is the number one killer worldwide and we continue to work with the remaining provinces and territories to secure reimbursement for Vascepa."

As disclosed previously, HLS has achieved public reimbursement for Quebec, New Brunswick, Northwest Territories and the NIHB program for First Nations and Inuit peoples. In addition, Vascepa is reimbursed for more than 95% of privately covered lives in Canada that are in-label.

ABOUT VASCEPA (ICOSAPENT ETHYL) CAPSULES

VASCEPA capsules are the first-and-only prescription treatment comprised solely of the active ingredient, icosapent ethyl (IPE), a unique form of eicosapentaenoic acid. VASCEPA was approved by Health Canada and 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 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 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, expectations regarding financial performance, and the NCIB and ASPP. 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 16, 2022, and Management's Discussion and Analysis dated May 4, 2022, 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.

For further information: HLS CONTACT INFORMATION: Dave Mason, Investor Relations, HLS Therapeutics Inc., (416) 247-9652, d.mason@hlstherapeutics.com

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