# Retrophin Agrees to Sell Priority Review Voucher to Sanofi

***Proceeds of $245 million over two years***

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SAN DIEGO--(BUSINESS WIRE)--Retrophin, Inc. (NASDAQ:RTRX) today announced an agreement to sell its Rare Pediatric Disease Priority Review Voucher ("Pediatric PRV") to Sanofi (NYSE:SNY). Retrophin received the Pediatric PRV when Cholbam™ was approved by the U.S. Food and Drug Administration (FDA) for the treatment of pediatric and adult patients suffering from bile acid synthesis disorders due to single enzyme defects, and for patients with peroxisomal disorders (including Zellweger spectrum disorders).

“We are pleased to know that transferring our voucher will raise awareness of the Pediatric PRV program and give us added flexibility to find and develop new therapies for patients with severe rare diseases”

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Upon closing of the transaction, Retrophin will receive a payment of $150 million, followed by two equal installments of $47.5 million in 2016 and 2017. The Company will receive a total consideration of $245 million in cash from Sanofi in exchange for the Pediatric PRV. The voucher was awarded by the FDA under a provision that encourages development of new drugs and biologics for the prevention and treatment of rare pediatric diseases.

“We are pleased to know that transferring our voucher will raise awareness of the Pediatric PRV program and give us added flexibility to find and develop new therapies for patients with severe rare diseases,” said Stephen Aselage, Chief Executive Officer of Retrophin.

The transaction is subject to customary closing conditions and clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

**About the Rare Pediatric Disease Priority Review Voucher Program**

The program is intended to encourage development of new drug and biological products for prevention and treatment of certain rare pediatric diseases. A Pediatric PRV may be issued to the sponsor of a rare pediatric disease product application and would entitle the holder to priority review of a single New Drug Application or Biologics License Application, which reduces the target review time and could lead to an expedited approval. The sponsor receives the voucher upon approval of the rare pediatric disease product application.

**About Retrophin**

Retrophin is a pharmaceutical company focused on the development, acquisition and commercialization of drugs for the treatment of serious, catastrophic or rare diseases for which there are currently no viable options for patients. The Company's approved products include Chenodal®, Cholbam™, and Thiola®, and its pipeline includes compounds for several catastrophic diseases,

including focal segmental glomerulosclerosis (FSGS), pantothenate kinase-associated neurodegeneration (PKAN), infantile spasms, nephrotic syndrome and others. For additional information, please visit www.retrophin.com.

**Forward-Looking Statements**

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Without limiting the foregoing, these statements are often identified by the words "may", "might", "believes", "thinks", "anticipates", "plans", "expects", "intends" or similar expressions. In addition, expressions of our strategies, intentions or plans are also forward-looking statements. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with the Company's business and finances in general, as well as risks and uncertainties associated with the Company's pre-clinical and clinical stage pipeline as well as its sales and marketing strategies. Specifically, the risks and uncertainties the Company faces with respect to the completion of the sale of the Pediatric PRV including closing requirements and clearance under the Hart-Scott-Rodino Antitrust Improvements Act. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond our control. The Company undertakes no obligation to publicly update forward-looking statement, whether as a result of new information, future events, or otherwise. Investors are referred to the full discussion of risks and uncertainties as included in the Company's filings with the Securities and Exchange Commission.

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