

Valeo Pharma Obtains Public Reimbursement for Enerzair® Breezhaler® and Ateectura® Breezhaler® in Quebec and Nova Scotia

written by Igor Makarov | December 15, 2021

- **Public reimbursement now includes Alberta, Quebec and Nova Scotia, representing approximately 37% of the Canadian population.**
- **More than 90% private insurance coverage across Canada**

December 15, 2021 ([Source](#)) – [Valeo Pharma Inc.](#) (CSE: VPH) (OTCQB: VPHIF) (FSE: VP2) (“**Valeo**” or the “**Company**”), a Canadian pharmaceutical company, is proud to announce a major milestone for its two innovative Asthma therapies ; Ateectura Breezhaler and Enerzair Breezhaler are now reimbursed by the Quebec RAMQ, and by Nova Scotia Minister of Health, effective December 15, 2021 and December 2, 2021 respectively. The listings now appear on the Quebec List of Medications and the Nova Scotia Drug Formulary.

“We are pleased to be reporting today the addition of Quebec and Nova Scotia to join Alberta on the list of provincial public coverage secured for both asthma medications”, said Frederic Fasano, Valeo’s President and Chief Operating Officer. “Public Reimbursement access makes a meaningful impact for asthma patients left with no coverage so far, and also simplify health care providers procedures to provide access of both medications to their patients. Enerzair and Ateectura are innovative asthma

therapies that are helping make asthma control a more attainable goal for Canadians asthma patients”.

Public coverage in these jurisdictions also means that private payers mimicking the public plans will now cover both drugs. Therefore Enerzair and Ateectura are now covered for more than 90% of privately covered lives accross Canada.

Board of Directors Change

The Company also announced today the retirement of Mr. Michael G. Wells as a member of the Board of Directors of the Company, effective December 15, 2021. Mr Wells has been a valued member of Valeo’s Board of Dirctors since 2018.

“Michael’s contribution to our Board of Directors during the last 3 years has been significant and meaningful. We are thankful for his service to Valeo and wish him all the best”, said Richard J. Mackay, Valeo’s Chairman of the Board.

Repricing of Bridge Warrants

The Company also announced that it has repriced 1,336,700 warrants (the “Bridge Warrants”) issued on April 27, 2021 as part of a bridge private placement of non-convertible debenture units. The terms and conditions of the Bridge Warrants provide that if the Company completes an equity financing within 24 months from the date of issuance at a price of less than \$1.60 per Share, the exercise price of the Bridge Warrants, to the extent the Bridge Warrants have not been previously exercised, will be reduced to such lower warrant exercise price. On June 29, 2021, the Company announced that it closed a bought-deal public offering pursuant to which the Company issued 11,500,000 units of the Company (the “Units”) at a price of \$1.00 per Unit for gross proceeds to the Company of \$11,500,000 (the Offering”), with each Unit consisting of one class A share in

the capital of the Company (a “Share”) and one Share purchase warrant of the Company (a “Unit Warrant”). Each Unit Warrant is exercisable for 36 months into one Share in the capital of the Company (a “Warrant Share”) at the price of \$1.25 per Warrant Share. As disclosed in the short-form prospectus dated June 22, 2021, the Company had agreed that repricing of the Bridge Warrants would not occur prior to 120 days from the date of closing of the Offering. Effective today, the Company is amending the exercise price of the Bridge Warrants from \$1.60 per Share to \$1.25 per Share to match the exercise price of the Unit Warrants. All other terms and conditions of the Bridge Warrants remain unchanged. A Notice of Amendment of Warrant Terms (CSE Form 13) has been filed and the Bridge Warrants reporting complies with the provisions of section 7.4.1 of CSE Policy 6. The CSE has approved the repricing of the Bridge Warrants and granted the Company an exemption from the provisions of sections 7.4.6 of Policy 6.

About Enerzair® Breezhaler®

Enerzair® Breezhaler® is indicated as a maintenance treatment of asthma in adult patients not adequately controlled with a maintenance combination of a long-acting beta₂-agonist and a medium or high dose of an inhaled corticosteroid who experienced one or more asthma exacerbations in the previous 12 months. This formulation combines the bronchodilation of indacaterol acetate (a LABA) and the glycopyrronium bromide (a LAMA) with mometasone furoate (an ICS) in a precise once-daily formulation, delivered via the dose-confirming Breezhaler® device.

About Aectura® Breezhaler®

Aectura® Breezhaler® is indicated as a once-daily maintenance

treatment of asthma in adults and adolescents 12 years of age and older with reversible obstructive airways disease. Ateectura® Breezhaler® should be prescribed for patients not adequately controlled on a long-term asthma control medication, such as ICS or whose disease severity clearly warrants treatment with both a LABA and an ICS. Ateectura® Breezhaler® combines the bronchodilation of indacaterol acetate (a LABA) with the anti-inflammatory mometasone furoate (an ICS) in a precise once-daily formulation, delivered via the dose-confirming Breezhaler® device.

Valeo Pharma Inc. became the exclusive distributor in Canada of both Enerzair® Breezhaler® and Ateectura® Breezhaler® following the signing of an agreement with Novartis Pharmaceuticals Canada Inc. in March 2021. As such Valeo Pharma Inc. is responsible for all medical and commercial activities for both products which are two innovative therapies approved by Health Canada for the treatment of asthma.

About Valeo Pharma

About Valeo Pharma Valeo Pharma is a pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada with a focus on Respiriology, Neurodegenerative Diseases, Oncology and other specialty products. Headquartered in Kirkland, Quebec, Valeo Pharma has the full capability and complete infrastructure to register and properly manage its growing product portfolio through all stages of commercialization. For more information, please visit www.valeopharma.com and follow us on LinkedIn and Twitter.

Forward Looking Statements

This press release contains forward-looking statements about

Valeo's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

SOURCE Valeo Pharma Inc. 

For further information: Steve Saviuk, CEO, 514-693-8830, saviuk@valeopharma.com or Frederic Dumais, Director, Communications and Investor Relations, 514-782-8803, dumais@valeopharma.com