



Foamix Announces Settlement of Litigation with Perrigo Relating to Finacea Foam

April 2, 2019

REHOVOT, Israel and BRIDGEWATER, N.J., April 02, 2019 (GLOBE NEWSWIRE) -- Foamix Pharmaceuticals Ltd. (NASDAQ: FOMX) ("Foamix" or the "Company"), a clinical stage specialty pharmaceutical company focused on developing and commercializing proprietary topical therapies to address unmet needs in dermatology, today announced that, together with LEO Pharma, it has settled the Hatch-Waxman litigation with Perrigo, relating to Finacea® Foam. Terms of the settlement are not disclosed.

"Together with LEO Pharma, we are pleased to have settled the outstanding litigation with Perrigo," said David Domzalski, Chief Executive Officer of Foamix. "We will continue to vigorously defend our existing patents and explore opportunities to further expand our intellectual property portfolio around our proprietary foam products and technologies."

Foamix is the owner of patents that have been licensed to LEO Pharma to market Finacea® Foam, a topical prescription medicine used to treat the inflammatory papules and pustules of mild to moderate rosacea. Foamix's lead development candidates, FMX101 and FMX103, are based on a different foam technology platform and different patents than those listed in the Orange Book for the foam technology used in Finacea.

As required by law, the parties will submit the settlement agreement to the U.S. Federal Trade Commission and the U.S. Department of Justice for review.

Patent infringement litigations related to Finacea Foam continue against Teva Pharmaceuticals USA, Inc. and Taro Pharmaceuticals U.S.A. and Taro Pharmaceutical Industries, Ltd.

About Foamix Pharmaceuticals

Foamix is a specialty pharmaceutical company focused on the development and commercialization of proprietary, innovative and differentiated topical drugs for dermatological therapy. Our leading clinical stage product candidates are FMX101, our novel minocycline foam for the treatment of moderate-to-severe acne and FMX103, our novel minocycline foam for the treatment of rosacea. We continue to pursue research & development of our proprietary, innovative topical technologies for the treatment of various skin conditions. We currently have development and license agreements relating to our technology with various pharmaceutical companies.

Foamix uses its website (www.Foamix.com) as a channel to distribute information about Foamix and its product candidates from time to time. Foamix may use its website to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor Foamix's website in addition to following its press releases, filings with the Securities & Exchange Commission, public conference calls, and webcasts.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the future development plans of FMX101 and FMX103 and the Company's commercial activities. All statements other than statements of historical facts are forward-looking statements. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, determination by the FDA that results from our clinical trials are not sufficient to support registration or marketing approval of our product candidates; the risk that our product candidates will not be successfully developed, approved or commercialized; unexpected delays in clinical trials or announcement of results; our ability to effectively and timely conduct clinical trials in light of excess costs or unfavorable results of clinical trials; additional competition in the dermatology markets; risks associated with denial of reimbursement by third party payors; expectations regarding our commercialization efforts and the sufficiency and availability of funding to support our business strategy and operations. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in our most recent annual report on Form 10-K, as well as discussions of potential risks, uncertainties, and other important factors in our subsequent filings with the Securities and Exchange Commission. Although we believe these forward-looking statements are reasonable, they speak only as of the date of this release and we undertake no obligation to update this information to reflect subsequent events or circumstances, except as otherwise required by law. Given these risks and uncertainties, you should not rely upon forward-looking statements as predictions of future events.

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