PRESS RELEASE

Strong European Cresemba® (isavuconazole) sales trigger USD 5 million milestone payment to Basilea from Pfizer

Basel, Switzerland, February 08, 2019 – Basilea Pharmaceutica Ltd. (SIX: BSLN) announced today that the European sales of the antifungal Cresemba® (isavuconazole) by Pfizer exceeded the threshold triggering the first sales milestone payment to Basilea of USD 5 million.

Basilea is entitled to receive sales milestone payments if Pfizer's cumulative Cresemba sales exceed certain thresholds. Pfizer is currently commercializing Cresemba in key European countries, including France, Germany, Italy, Spain and the U.K.

Adesh Kaul, Chief Corporate Development Officer of Basilea, said: "We are very pleased with the first sales milestone payment from Pfizer. It was triggered based on the strong sales performance of Cresemba in Europe, with contributions coming from both the early launch markets as well as from markets where the brand was more recently launched. The strong sales uptake confirms that Cresemba is serving a high medical need and we look forward to making this important treatment available to patients in a rapidly increasing number of countries around the world."

In June 2017, Basilea signed a license agreement for Cresemba with Pfizer for Europe (excluding the Nordics), Russia, Turkey and Israel. This agreement was extended in December 2017 to include China (with Hong Kong and Macao) and sixteen countries in the Asia Pacific region. Under the agreements with Pfizer, Basilea is eligible for additional regulatory and sales milestone payments of up to USD 645 million, in addition to receiving mid-teen royalties on sales.

About Cresemba (isavuconazole)

Isavuconazole is an intravenous (i.v.) and oral azole antifungal, commercialized under the trade name Cresemba. In the 28 European Union member states, as well as in Iceland, Liechtenstein and Norway, isavuconazole is approved for the treatment of adult patients with invasive aspergillosis and for the treatment of adult patients with mucormycosis for whom amphotericin B is inappropriate.[1] Cresemba is also approved in the United States and several additional countries in and outside of Europe. It has U.S. and European orphan drug designation for its approved indications. Basilea has entered into several license and distribution agreements for isavuconazole covering the United States, Europe, China, Japan, Latin America, Asia-Pacific, the Middle East and North Africa region, Canada, Russia, Turkey and Israel.[2]

About Basilea

Basilea Pharmaceutica Ltd. is a commercial stage biopharmaceutical company, focused on the development of products that address the medical challenges in the therapeutic areas of oncology and anti-infectives. With two commercialized drugs, the company is committed to discovering, developing and commercializing innovative pharmaceutical products to meet the medical needs of patients with serious and life-threatening conditions. Basilea Pharmaceutica Ltd. is headquartered in Basel, Switzerland and listed on the SIX Swiss Exchange (SIX: BSLN). Additional information can be found at Basilea's website www.basilea.com.

Basilea Pharmaceutica Ltd. • Grenzacherstrasse 487 • PO Box • 4005 Basel • Switzerland • www.basilea.com

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For further information, please contact:

Peer Nils Schröder, PhD
Head of Corporate Communications & Investor Relations
+41 61 606 1102
media_relations@basilea.com
investor_relations@basilea.com

This press release can be downloaded from www.basilea.com.

References

1 European Public Assessment Report (EPAR) Cresemba: http://www.ema.europa.eu [Accessed: February 07, 2019]

2 The registration status and approved indications may vary from country to country.