



Quoin Pharmaceuticals Signs Exclusive Licensing and Distribution Agreement with AFT Pharmaceuticals for its Lead Asset, QRX003

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AFT Gains Exclusive Rights to Commercialize QRX003 in Australia and New Zealand

ASHBURN, Va., Nov. 08, 2021 (GLOBE NEWSWIRE) -- Quoin Pharmaceuticals Ltd. (NASDAQ: QNRX) (the "Company" or "Quoin"), a specialty pharmaceutical company focused on rare and orphan diseases, today announced that it has entered into an exclusive License and Distribution Agreement with AFT Pharmaceuticals Ltd. ("AFT") for QRX003, the Company's investigational treatment for Netherton Syndrome, a rare and devastating genetic disease.

Under the terms of the agreement, AFT has exclusive rights to commercialize QRX003 in Australia and New Zealand, upon the receipt of regulatory approvals in both territories. Upon approval and launch of the product, Quoin will be entitled to a 20% royalty on net sales of the product in Australia and New Zealand. The companies have also entered into an exclusive Supply Agreement, under which Quoin is obligated to manufacture and supply the product to AFT.

Dr. Michael Myers, Chief Executive Officer of Quoin, commented, "The licensing agreement with AFT is the first licensing agreement for QRX003, which we are developing as a potential treatment for Netherton Syndrome. We believe AFT is a good partner for Quoin in Australia and New Zealand given their strong commercial presence and growing portfolio of orphan and rare disease products. Our team looks forward to working with them."

"AFT is excited to work with Quoin Pharma to make this important treatment available to patients in Australia and New Zealand. AFT has a significant focus on the dermatology area, which will fit well with our sales teams promoting QRX003 to our customers," added Hartley Atkinson, Managing Director of AFT Pharmaceuticals Ltd.

About Netherton Syndrome

Netherton Syndrome, a form of Ichthyosis, is a rare, hereditary skin disorder caused by a mutation in the SPINK5 gene (serine protease inhibitor, Kazal Type 5) that leads to severe skin barrier defects and recurring infections, as well as a pronounced predisposition to allergies, asthma, and eczema. Patients also often suffer from severe dehydration, chronic skin inflammation and stunted growth.

Currently, there is no cure for Netherton Syndrome, nor are there any approved therapeutic treatments.

About AFT Pharmaceuticals

AFT is a growing multinational pharmaceutical company that develops, markets and distributes a broad portfolio of pharmaceutical products across a wide range of therapeutic categories which are distributed across all major pharmaceutical distribution channels: over-the-counter (OTC), prescription and hospital. Its product portfolio comprises both proprietary and in-licensed products, and includes patented, branded and generic drugs. Its business model is to develop and in-license products for sale by its dedicated sales teams in its home markets of Australia and New Zealand, and to out-license its products to local licensees and distributors to the rest of the world. For more information: www.aftpharm.com

About Quoin Pharmaceuticals Ltd.

Quoin Pharmaceuticals Ltd. is an emerging specialty pharmaceutical company focused on developing and commercializing therapeutic products that treat rare and orphan diseases. We are committed to addressing unmet medical needs for patients, their families, communities and care teams. Quoin's innovative pipeline comprises three products in development that collectively have the potential to target a broad number of rare and orphan indications, including Netherton Syndrome, Peeling Skin Syndrome, Palmoplantar Keratoderma, Epidermolysis Bullosa and others. For more information, go to: www.quoinpharma.com.

Cautionary Note Regarding Forward Looking Statements

The Company cautions that statements in this press release that are not a description of historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon the Company's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" included in the Company's Annual Report on Form 20-F filed with the SEC on March 29, 2021 and in other filings the Company has made and may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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