



May 21, 2014

## **Parnell Pharmaceuticals Files Registration for Proposed Initial Public Offering**

### **Australian-based company takes first steps to offer shares on NASDAQ Global Market**

SYDNEY, May 21, 2014 /PRNewswire/ -- Parnell Pharmaceuticals Holdings Pty. Ltd. (Parnell) today announced that it has filed a registration statement on Form F-1 with the Securities and Exchange Commission for a proposed initial public offering of its ordinary shares. In connection with its proposed initial public offering, Parnell will convert from a proprietary company limited by shares to that of a public company limited by shares and change its name to Parnell Pharmaceuticals Holdings Ltd. The number of ordinary shares to be offered and the price range for the proposed offering have not yet been determined. Parnell is applying to list its ordinary shares on the NASDAQ Global Market under the ticker symbol "PARN".

Parnell is a fully integrated pharmaceutical company focused on developing, manufacturing and commercializing innovative animal health solutions. Parnell currently markets five products for companion animals and production animals in 14 countries.

Jefferies LLC and Piper Jaffray & Co. are acting as joint book-running managers in the proposed offering. JMP Securities LLC and Ladenburg Thalmann & Co. Inc. are acting as co-lead managers and Geller Biopharm, Inc. is acting as co-manager in the proposed offering.

The proposed offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from:

Jefferies LLC  
Attention: Equity Syndicate Prospectus Department  
520 Madison Avenue  
12th Floor  
New York, NY 10022  
[Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com)  
(877) 547- 6340

OR

Piper Jaffray & Co.  
Attention: Prospectus Department  
800 Nicollet Mall  
J12S03  
Minneapolis, MN 55402  
[prospectus@pjc.com](mailto:prospectus@pjc.com)  
(800) 747-3924

A registration statement on Form F-1 relating to the proposed offering has been filed with the Securities and Exchange Commission, but has not yet become effective. The shares to be registered may not be sold nor may offers to buy be accepted prior to the time when the registration statement becomes effective. Copies of the registration statement can be accessed through the Commission's website at [www.sec.gov](http://www.sec.gov). This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Parnell Pharmaceuticals Holdings**

Parnell is a fully integrated pharmaceutical company focused on developing, manufacturing and commercializing innovative animal health solutions. Parnell currently markets five products for companion animals and production animals in 14 countries and augments its pharmaceutical products with proprietary software platforms—iKAM and mySYNCH. These innovative technology solutions are designed to enhance the quality of life or performance of animals, while driving customers' operational efficiency and profitability. Parnell believes its value-added solutions help establish them as a business partner with customers rather than only as a commodity provider, differentiating them from competitors.

In the last decade, Parnell has significantly enhanced its core competencies across the entire pharmaceutical value chain including the 2012 FDA approval of its sterile manufacturing facility located in Sydney, Australia which provides a low-cost and reliable supply of their own products and with 75% available capacity Parnell is seeking contract manufacturing and pipeline expansion opportunities.

Parnell intends to leverage these core competencies to bring at least seven new products to market over the next five years, addressing up to 12 indications, with a particular focus on the companion animal sector. Parnell's fully-integrated, pharmaceutical value chain positions them to effectively and efficiently leverage current product portfolios, expand and scale their pipeline and elicit attractive in-licensing or acquisition opportunities.

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