



Xenon Pharmaceuticals' Partner Teva to Initiate Phase 2b Clinical Trial of TV-45070 in Post-Herpetic Neuralgia

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Clinical Program in Post-Herpetic Neuralgia Broadens Opportunity of TV-45070 Into Neuropathic Pain

BURNABY, British Columbia, Feb. 19, 2015 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a clinical-stage biopharmaceutical company, announced today that its development and commercialization partner Teva Pharmaceutical Industries Ltd. will initiate a Phase 2b clinical trial of TV-45070 in patients with post-herpetic neuralgia, or PHN. Further details about the trial, including endpoints and inclusion and exclusion criteria, can be found at www.clinicaltrials.gov by searching TV-45070.

Dr. Simon Pimstone, Xenon's President and Chief Executive Officer, said, "We are pleased with Teva's progress in the broad development program for TV-45070, including the ongoing Phase 2b clinical trial in osteoarthritis for which data are expected in the third quarter of this year, and now with the expansion into neuropathic pain indications with the Phase 2b clinical trial in PHN."

PHN is a painful complication of *Herpes zoster* infection. *Herpes zoster*, also known as shingles, generally manifests as a painful skin rash with blisters in a limited area on one side of the body. Pain can occur both before and during the rash, and can also persist after the infection has resolved. PHN is defined as pain that persists for 120 days or longer after the onset of rash.

The Phase 2b clinical trial in PHN will be a randomized, double-blind, placebo controlled, multi-site study to evaluate the efficacy and safety of TV-45070 in patients with PHN. The study will include three treatment groups to receive doses of 4% or 8% of TV-45070 or placebo, dosed twice daily. Approximately 330 patients will be enrolled in the study. Patients will be stratified into treatment groups based on their R1150W status, a genetic pain biomarker believed to be related to pain susceptibility. The primary endpoint of this study is the change from baseline to week 4 in the numeric rating scale (NRS) scores. Secondary endpoints include additional pain measurement scores at specified daily time points, the percentage of patients with greater than 30% and greater than 50% improvement in pain scores, quality of life measurements and adverse events measurements. The first patient is anticipated to be dosed in March 2015, and the anticipated completion date for the Phase 2b clinical trial is mid-2016. Further details about the trial can be found at www.clinicaltrials.gov by searching TV-45070.

About TV-45070

TV-45070 (formerly XEN402) is a topically applied small-molecule inhibitor of the sodium channel Nav1.7 and other sodium channels, including those that are expressed in the pain-sensing peripheral nervous system. TV-45070 has potentially broad application in nociceptive pain, mediated by damage or injury to tissues, including the pain sensitivity caused by inflammation, and neuropathic pain mediated by damage, dysfunction or injury of nerves. The pain target Nav1.7 was discovered by Xenon using its Extreme Genetics discovery platform. Xenon developed TV-45070 through early clinical development and partnered with Teva through a collaborative development and license agreement established in 2012, providing Teva with an exclusive worldwide license to develop and commercialize TV-45070. Teva is currently conducting a 300-patient, randomized Phase 2b clinical trial of TV-45070 in osteoarthritis of the knee, with data expected in the third quarter of 2015.

About Xenon Pharmaceuticals Inc.

Xenon is a clinical-stage biopharmaceutical company discovering and developing a pipeline of differentiated therapeutics for orphan indications that it intends to commercialize on its own and for larger market indications that the company intends to partner with global pharmaceutical companies. Xenon has built a core enabling discovery platform, referred to as Extreme Genetics, for the discovery of validated drug targets by studying rare human diseases with extreme traits, including diseases caused by mutations in ion channels, known as channelopathies. Xenon's Extreme Genetics platform has yielded the first approved gene therapy product in the European Union and a broad development pipeline and multiple pharmaceutical partnerships, including with Teva and Genentech. For more information, please visit www.xenon-pharma.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 and Canadian securities laws. These forward-looking statements are not based on historical fact, and include statements regarding the timing of the initiation of and completion of clinical trials, the timing of and results from ongoing clinical trials, the design and enrollment goals for clinical trials and the plans of our collaboration partners and their interactions with regulatory agencies. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: clinical trials may not demonstrate safety and efficacy of any of our or our collaborators' product candidates; our Extreme Genetics discovery platform may not yield additional product candidates; any of our or our collaborators' product candidates may fail in development, may not

receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; we may not achieve additional milestones pursuant to our collaboration agreements; the impact of competition; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission and the securities commissions in British Columbia, Alberta and Ontario. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

The Xenon logo and "Extreme Genetics" are registered trademarks or trademarks of Xenon Pharmaceuticals Inc. in various jurisdictions.

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