

ASX Release

SUDA ANNOUNCES NEW ANALYST REPORT

PERTH, AUSTRALIA – 16 February 2018: SUDA Pharmaceuticals Ltd (ASX: SUD), a leader in oro-mucosal drug delivery, today announces that Stuart Roberts, Founder and Senior Analyst of NDF Research, has issued an updated investment report on SUDA. The report from NDF Research was commissioned by SUDA and is available on the Company's website via the following link:

<http://www.sudapharma.com/index.php/analyst-reports>

NDF Research is an independent equity research firm based in Sydney. It focuses on Life Science companies that are publicly traded on the ASX. NDF's Stuart Roberts has been involved in Life Sciences since 2002 as a sell-side analyst as well as an executive of two ASX-listed biotech companies. NDF believes that ASX-listed companies have been largely overlooked in the global Life Sciences boom that began in late 2008, partly because of insufficient quality research. NDF's goal is to provide research and to introduce investors around the world to potential future billion-dollar companies from 'Down Under'. For more information on NDF, as well as research which has been published, see ndfresearch.com.



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NOTES TO EDITORS:

About SUDA Pharmaceuticals Ltd

SUDA Pharmaceuticals Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e.: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist is marketed in the USA and SUDA has rights to the product outside of the US and Canada. SUDA has submitted a Marketing Authorisation Application to the Australian Therapeutic Goods Administration for ArTiMist®, its novel sublingual malaria treatment for children. In a Phase III trial, ArTiMist was shown to be superior to intravenous quinine. Other products in development include oral sprays for the treatment of migraine headache, chemotherapy-induced nausea and vomiting, erectile dysfunction, PAH, epileptic seizures and pre-procedural anxiety. For more information, visit www.sudapharma.com