



## **Unilife and OrbiMed Amend Debt Financing Agreement**

### ***Cash receipt covenant for six months ended June 30, 2015 removed***

York, PA. – July 2, 2015 - Unilife Corporation (NASDAQ: UNIS and ASX: UNS), a developer, manufacturer and supplier of injectable drug delivery systems, announced today that its debt agreement with OrbiMed has been amended as of June 30, 2015. This amendment removed a covenant that required Unilife to generate at least \$20 million in cash receipts from customers during the six months ended June 30, 2015. There were no other adjustments to any of the terms of the debt agreement as part of this amendment.

Additionally, Unilife announced that it recorded \$5.5 million and \$14.4 million in unaudited cash receipts for the three and six month periods ended June 30, 2015, respectively.

Mr. Alan Shortall, Chairman and Chief Executive of Unilife, said: “Unilife continues to enjoy a strong partnership with OrbiMed. The business fundamentals of Unilife remain on track. As we have said previously, our cash receipts may be lumpy on a quarter to quarter basis, as reflected by our cash receipts for the fiscal 2015 fourth quarter. We continue to expand our cleanroom facilities in York, PA and increase our production capacities in line with customer demand. Negotiations for additional agreements with existing and other prospective customers seeking access to products from across our portfolio continue to advance favorably, with some of these agreements expected to include upfront payments.”

#### **About Unilife Corporation**

Unilife Corporation (NASDAQ:UNIS / ASX: UNS) is a U.S. based developer and commercial supplier of injectable drug delivery systems. Unilife’s portfolio of innovative, differentiated products includes prefilled syringes with automatic needle retraction, drug reconstitution delivery systems, auto-injectors, wearable injectors, ocular delivery systems and novel systems. Products within each platform are customizable to address specific customer, drug and patient requirements. Unilife’s global headquarters and manufacturing facilities are located in York, PA. For more information, visit [www.unilife.com](http://www.unilife.com) or download the Unilife IRapp on your iPhone, iPad or Android device.

General: UNIS-G

#### **Forward-Looking Statements**

This press release contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management’s beliefs and assumptions and on information currently available to our management. Our management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in “Item 1A. Risk Factors” and elsewhere

#### **Unilife Corporation**

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in our Annual Report on Form 10-K and those described from time to time in other reports which we file with the Securities and Exchange Commission.

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